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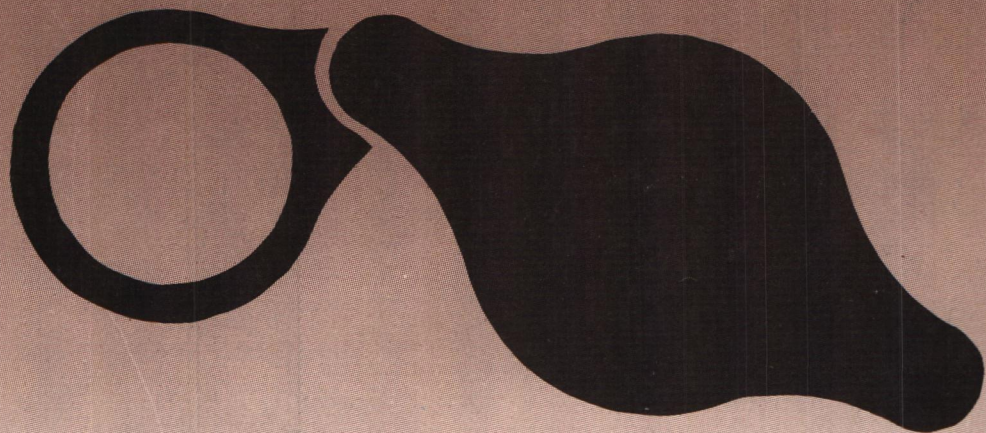
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THE NUMISMATIST

OFFICIAL PUBLICATION OF THE AMERICAN NUMISMATIC ASSOCIATION

NOVEMBER 1986 / VOLUME 99, NUMBER 11



2252 HOW AND WHY PEOPLE COLLECT ANCIENT COINS

Alan Korwin



2260 CURRENCY DESIGNATIONS IN SPANISH-SPEAKING NATIONS

Frank Nuessel



2267 TOKEN OF AN ILLINOIS SOLDIER

Michael Goodrich

2273 START CHECKING YOUR CHANGE AGAIN

Robert Klebe

ON THE COVER: Illinois soldier Edwin Beard and the silver "dog tag" he most likely carried during the Civil War.

FEATURES

- 2241 From Your President
- 2243 Letters
- 2246 Numismatic Narratives
- 2281 New Issues
- 2287 Roman Coin Project
David R. Cervin
- 2288 Coins and Collectors
Q. David Bowers
- 2290 Market Forum
Michael R. Fuljenz
- 2292 Lubell on Taxes
Myron S. Lubell
- 2293 Consumer Alert
Kenneth Bressett
- 2295 ANA Certification Service
*Authenticating \$2½ Gold Pieces
Can Be Tricky*
- 2303 Donations
- 2305 Museum
Unusual Experimental Blank Donated
- 2307 Young Numismatists
*The Coinage of Sicyon
1987 Young Numismatist Awards*
- 2311 Library

ANA CHRONICLE

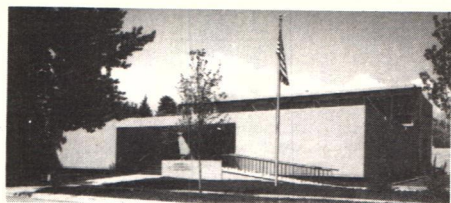
- 2297 Milwaukee Board Meeting
Highlights
- 2299 Charlotte Hotels Await Conven-
tion Visitors
- 2300 Group Hospital Protection Plan
Available
ANA Video Takes NLG Award
- 2301 Abramson Rounds Out ANACS
Staff
Plans Crystallizing for Jamaica Tour
A Salute to the Lady

MEMBERSHIP NEWS

- 2316 Calendar of Events
- 2319 Club Activities
- 2327 Membership Report
- 2335 Obituaries

MISCELLANY

- 2280 Information for Authors
- 2336 Advertising Rates and Information
- 2452 Index to Advertisers



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FLORENCE M. SCHOOK

Heighten Your Enjoyment of the Hobby through Books

The Duchess of Windsor maintained that "You can never be too rich or too thin," though few people I know can lay claim to both. Thus, I'd like to modify that expression to make it more applicable to the topic of this message: "You can never have too many books or read too much." My predecessor, Dave Bowers, believed that knowledge is power and urged every collector to build a personal numismatic library. Sound advice, particularly in light of the tumultuous goings-on in our hobby.

If people would put down their Grey Sheets and pick up a good book, such as Bowers' *Adventures with Rare Coins* or *The Fantastic 1804 Dollar* by Eric Newman and Ken Bressett, I guarantee that more folks would become *collectors* rather than just investors. The lure of coins and collecting is heightened by a sense of history, something that isn't sold with a coin.

Books are the key to understanding the wonderful attraction of our hobby. For example, to the well-read collector, a 1783 Nova Constellatio copper is much more than a worn, old coin—it represents America's first attempt to establish a standard unit of coinage. Likewise, much more attractive than the value of a \$20 Saint-Gaudens gold piece is the fascinating story of its talented designer.

Building a reference library can be a costly project, though the investment is small compared to what many spend on assembling their portfolios. For those of you on a tight budget, the ANA's Reference-Book-of-the-Month Club is a good way to add to your library. Each month members are offered the opportunity to purchase instructional, entertaining volumes at substantially reduced prices. There is no obligation to buy nor do you receive unwanted books in the mail simply because you forgot to return the "No Thank You" card. To place your name on the Reference-Book-of-the-Month Club mailing list, write to the ANA.

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Many don't realize they are well on their way to establishing a good library merely by saving issues of *The Numismatist*, the only publication devoted almost exclusively to the educational aspects of the hobby. *The Numismatist* has been enlightening and entertaining its readers for 99 years, and the world's leading numismatic authorities, at one time or another, have shared their ideas through its pages. Each volume features an index in the December issue, making *The Numismatist* a valuable, yet inexpensive, reference. If you haven't taken the time to read *The Numismatist* lately, you're missing a chance to gain a greater appreciation of those coins you've stashed away in a safe deposit box.

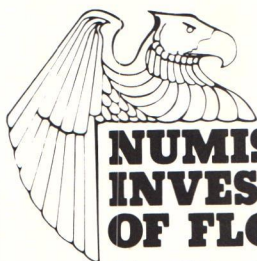


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Letters Column Lacks Zing

First, let me thank you for an interesting and educational journal, beautifully laid out with all the advertising in the back. However, I think you need a more active "Letters-to-the-Editor" section.

Frankly, your "Letters" column is bland. I don't know whether this reflects editorial selection or simply tradition. It amazes me that one month after ANACS announced the expanded mint-state grades, *The Numismatist* featured no significant correspondence about it.

The editor must surely know what interests people and that a "zingy" letters section is usually very popular. You should expand your "Letters" column, publish more controversial letters, and argue back with editorial comment. This column could become a well-read dialogue with your 35,000 members.

Peter D. Jones, ANA 126469

Editor's note: We heartily agree that the "Letters" column should offer more, but, believe it or not, what you see is what we get! *THE NUMISMATIST* receives a minimal number of letters to the editor each month. Consequently, we print almost every one, with the exception of those that are unintelligible or reiterate opinions expressed by other writers. If you have a viewpoint you'd like to share with our readers, please drop us a line!

Club Explores Reasons Behind Decline of Hobby Interest

Editor's note: The following letter was sent to Carl Wolf, coordinator of the ANA's Numismatic Theatre, in response to an invitation extended to the Keokuk (Iowa) Coin Club to participate in the Coin Club Operations panel discussion held during the 95th Anniversary Convention in Milwaukee in August (see October 1986, p. 2073). First printed in *THE CENTINEL*, official publication of the Central States Numismatic Society, the letter is reprinted below for our readers' consideration.

Dear Mr. Wolf:

Unfortunately, the Keokuk Coin Club will not be able to send a representative to the panel discussion you have planned for the ANA's summer 1986 convention.

You may, if you wish, use this letter as our contribution to your inquiry into the demise of so many local coin clubs. The contents of this letter have been endorsed by those who attended the Keokuk Coin Club's April meeting.

First of all, we are surviving as a coin club but are not necessarily "healthy and thriving." When the Keokuk Coin Club began back in 1960, there were 105 charter members. We grew steadily during the '60s, reaching our membership peak of 142 members in 1970. Our membership remained fairly close to that level though, right up through the Bicentennial. We actually dropped to a bit below 100 members in the late '70s but recovered, averaging 112 members through the early 1980s.

However, in the past two years we have seen our membership drop sharply to about 80. During that time we gained just three new members and lost nearly 25 old ones. Most of our members have been with us a long time, and at least three-fourths are over 40 years old. Still, there are perhaps 30 that are fairly regular in their attendance at monthly meetings. We think of ourselves as a healthy club that's not as big as it once was.

We believe that such success as we enjoy comes from cultivating qualities that run contrary to contemporary trends in the "numismatic industry." But then, most of us are only collectors—people who would consider the purchase of a coin costing more than \$100 a major transaction. No doubt many of us have made an occasional "numismatic investment," buying coins that were expensive enough for us to want to be confident they would appreciate in value at a rate greater than that of inflation.

Most of the coins we buy (or offer in our monthly auctions) have a distinctly non-investment appeal; we like to hold them, admire their beauty and think about their history. In time, we will want them to come into the hands of other collectors like us, and that, curiously enough, means the coins must remain affordable.

If our club gave more emphasis to "investment-quality" coins, why we'd hardly need to meet at all. We wouldn't even need to like each other. Heck, when you

shop around for a home mortgage loan, you aren't looking for someone you like, are you? No, you're looking for the lowest interest rate.

The fact of the matter is, we meet each month because we like coins and enjoy each other's company, even when someone's telling a story we've heard before. For us, coins are treasures first, investments second. We think that the reasons that brought us together 26 years ago are still valid today, and so we are saddened by our decline in membership, our inability to attract more young members, and the demise of so many clubs whose purposes were much like our own.

Of course, there are a number of people out there in the "numismatic industry" who do not make it any easier for us. These are the dealers who know nothing about coins (except how they look before they get a little wear on them) and seem dedicated, peculiarly enough, to turning coins into hermetically sealed blobs of metal no one ever needs to look at.

Each is accompanied by a certificate that, in theory, is an investment vehicle analogous to a stock certificate. In practice, they turn out to be more like labels on bottles of expensive wine. You've got to know your vineyards and vintages, and you've got to develop the *savoir-faire* it takes to swallow \$20 at a chug.

Of course, coins, with their lower alcoholic content, have to be marketed aggressively, and thus we have telemarketing. The net result of telemarketing campaigns seems to be convincing a few people to part with substantial sums of money, while at the same time convincing most

people that anyone having anything to do with "rare" coins is some kind of sleaze-ball who lacks the courage to get out there and kick tires and sell the used cars God meant him to. Neither group of people is likely to produce active collectors of the sort who belong to coin clubs.

So, how does the ANA fit into all of this? Perhaps your panelists would like to consider these questions:

- How many of the advertisers in *The Numismatist* place primary emphasis on the investment nature of the goods and services they sell?
- How many practice telemarketing?
- How many seem to be dedicated to pushing the grading of coins to its unnatural conclusion, where a grading certificate acquires some of the qualities of stock certificates and wine labels?
- How many list coins at specific prices? How many of those are less than \$100?
- Is it true that lots consigned to the ANA's 1986 auction had an anticipated selling price of \$750? (Who can afford to think of a \$750 coin as anything but an investment?)

Don't misunderstand us. As we pointed out already, most of us make occasional numismatic investments, but that isn't the basis for our interest in coins or our reason for getting together. Yes, it may be possible to address the concerns of both collectors and investors. This may even be the intention of most of the ANA's elected officials and staff, but is it the intention of most of *The Numismatist's* advertisers or those who plan an auction in which every lot is supposed to sell for at least \$750? Clearly, what we are considering here is not right vs. wrong, but relative emphasis and perception.

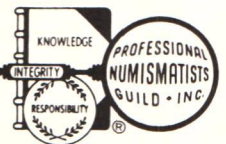
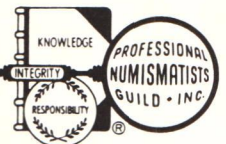
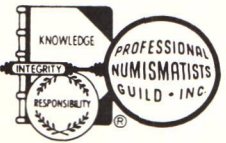
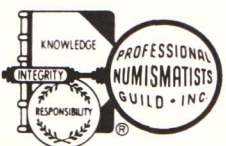
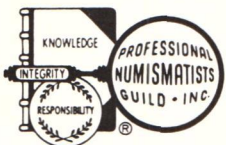
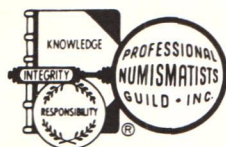
Indeed, even collectors with limited amounts of disposable income usually will try to make economically sound investment decisions. Right now only a couple members of the Keokuk Coin Club have perceived ANA membership as a sound investment. No doubt most of the 70-odd members who haven't joined have not perceived the ANA's advantages. We hope this letter helps explain why.

Thomas P. Gardner
Secretary, Keokuk Coin Club (C 58056)

COMING NEXT MONTH . . .



Potosí and its Historic Mint



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NUMISMATIC NARRATIVES

West Point Ceremony Yields First Bullion Coin

Numismatic history was made September 8 at the West Point Bullion Depository as senior Mint officials launched America's entry into the gold bullion coin market by striking the first specimens of the American Eagle 1-ounce gold piece, the first non-commemorative American gold coin issued since 1933. As flags fluttered and a military band played upbeat music for about 170 guests, Mint Director Donna Pope began the event by introducing a number of government officials. "The United States has never produced a gold bullion coin of its own," she said, "until today."

Katherine Ortega, treasurer of the United States, spoke next, inviting the public to invest in America's future. "We invite them to support the cause of liberty worldwide by purchasing the golden coins with Miss Liberty's figure on one side and the high-flying, freedom-loving American eagle on the



Director of the Mint Donna Pope, Secretary of the Treasury James Baker III and Treasurer Katherine Ortega show the first specimens of the American Eagle \$50 gold bullion coin.

other . . . They are the latest evidence that free enterprise in America is once again freeing up financial resources for millions of our citizens."

Secretary of the Treasury James Baker III, in his brief remarks, traced the historic fascination with gold back to classical times, before turning to the coining press and activating a button that lowered a protective screen. As he pushed a second button, two quick strikes on the planchet produced the first gleaming coin, along with prolonged applause. Again and again Baker was asked to hold up the \$50 piece for the cameras, until he finally returned to the press and struck the second and third specimens.

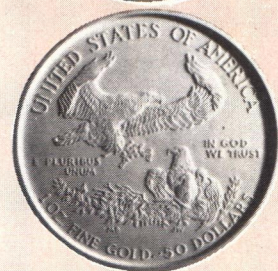
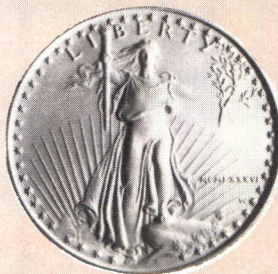
Introduction of the \$50 coin, which contains one troy ounce of gold and measures 32.7mm, will be followed by issuance of \$25 ($\frac{1}{2}$ troy ounce, 27mm), \$10 ($\frac{1}{4}$ ounce, 22mm) and \$5 ($\frac{1}{10}$ ounce, 16.5mm) denominations. All American Eagle coins feature on the obverse a modified version of Augustus Saint-Gaudens'



ANA President Florence Schook took her turn at the press to strike the sixteenth American Eagle gold piece.

Walking Liberty design, which appeared on 1907-33 U.S. \$20 pieces, together with a reverse design showing a family of American eagles, created by Dallas sculptress Miley Busiek, who struck the fourteenth coin at West Point.

Following Baker's three initial strikes, Richard Darman, deputy secretary of



the Treasury, produced the fourth specimen; Ortega and Pope struck the fifth and sixth coins; and U.S. Representatives Hamilton Fish, Benjamin Gilman and Jerry Lewis triggered the seventh, eighth and ninth strikes.

Others participating in the festivities included Elizabeth Jones, chief engraver of the Mint; ANA President Florence Schook, who struck the sixteenth coin; retired *Coin World* editor Margo Russell; commemorative coin authority Anthony Swiatek; and Scott Travers, numismatic author. The last of the 28 official first strikes was made by Eugene Essner, deputy director of the Mint. Regular production began on the depository coin presses later in the day.

Authorized by Public Law 99-185, the American Eagle legal-tender gold bullion coins will be minted in four denominations in uncirculated condition during 1986 and offered for sale by private distributors. The Mint, itself, will offer, through a direct mailing to its numismatic customers, an opportunity to purchase \$50 gold pieces in proof condition (no proof fractional coins will be minted in 1986).

The retail price of the coins will be tied to the spot price of gold. "We are determined to make and keep the Eagles highly competitive in price, liquidity and availability with other gold bullion coins in the domestic and international markets," said Donna Pope.

FTC Indicts Rare Coin Galleries

The Federal Trade Commission has charged two related companies and two individuals, who have sold thousands of rare coins nationwide, with misrepresenting the grade and investment value of their coins.

The FTC complaint requests a restraining order, preliminary and permanent injunctions, consumer redress and an asset freeze against Rare Coin Galleries of America, Incorporated; Rare Coin Galleries of Florida; and their principal officers, Edward Kalp and Richard Kayne, who are the sole stockholders of both companies.

The firms' sales brochures and other promotional material include claims such as "You can be confident that any coin acquired through RCGA will be exactly as represented"; "You receive our Rare Coin Galleries of America Guarantee of Authenticity in Grading, in which your coins are certified to be genuine and accurately graded"; and that RCGA sells "only those coins in the highest investment grades."

The complaint, filed in Massachusetts district court in September, charges these claims were false and that the defendants significantly overgraded their material, selling coins for between \$100 and \$3,000 each that were worth substantially less than what customers paid. The defendants, who marketed the coins through advertisements in general circulation newspapers and magazines, direct mail and telemarketing, are charged with falsely claiming that the coins they sold were accurately graded, when in fact they were of a significantly inferior grade.

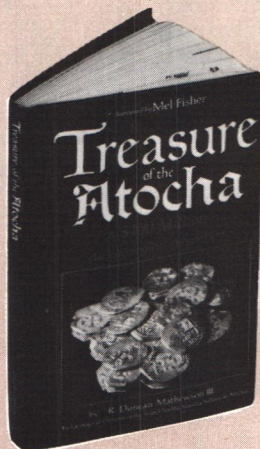
In addition, the complaint alleges that the companies falsely claimed consumers could reasonably expect to make substantial profit on their coin investments in three to five years. However, because the defendants sold their coins at prices far higher than the fair market value for such coins, consumers could not reasonably expect to recoup more than a fraction of the purchase price.

The injunctions prohibit the defendants from selling any coins unless they are accurately graded in accordance with generally accepted industry standards; prohibit them from misrepresenting the value of any coins; and prohibit any other misrepresentation in the defendants' sales of coins or other investments. The complaint also asks for a freeze of the assets of both companies for the purpose of funding consumer redress.

Copies of the complaint are available from the FTC, Public Reference Branch, Room 130, 6th St. and Pennsylvania Ave. N.W., Washington, D.C. 20580.

Book Reveals Discovery of Richest Galleon

Tons of silver ingots, hundreds of pounds of gold bullion, scores of uncut emeralds, and priceless 17th-century artifacts have been reclaimed over the past year from what is proving to be the most fabulous treasure wreck ever—the *Nuestra Señora de Atocha*, a Spanish galleon that sank off the Florida Keys in 1622. The search for the legendary ship, which has tantalized and foiled generations of treasure hunters, is chron-



icled in *Treasure of the Atocha* (Pisces Books, \$24.95), a 224-page adventure about a dream come true.

Lost in a hurricane, the *Atocha* lay hidden for three centuries under a protective blanket of sand in 50 feet of water a few miles off Key West, Florida. For years divers found scattered debris but not the vast treasure known to be aboard the galleon. Last year Mel Fisher's *Treasure Salvors* struck paydirt and began uncovering \$400 million worth of Spanish colonial remnants.

Author R. Duncan Mathewson III joined the search in 1973 when an archaeologist was needed to decipher the scattered, and few, fragments of physical evidence—silver coins, swords and bits of pottery—that hinted of the wealth buried below the Straits of Florida.

Mathewson's riveting text, with full-color photographs, drawings and maps, describes the sinking of the *Atocha* and its recovery, as well as the personal hardship and legal battles connected with Fisher's 16-year quest. Included is a fascinating account of the archaeological significance of the lost galleon. (An article about the coinage recovered from the *Atocha* appears on pages 2017-40 of the October 1986 issue of *The Numismatist*.)

Martin, Licaretz Newest Mint Engravers

Two new sculptor/engravers—Chester Young Martin of Chattanooga, Tennessee, and James Charles Licaretz, a Philadelphia native—began duties at the U.S. Mint in Philadelphia in August and September, bringing the engraving staff up to full complement following recent retirements.

Prior to his August 18 appointment, Martin was a free-lance artist specializing in architectural rendering



Chester Martin, a new sculptor/engraver at the U.S. Mint, designed this medal for the Food and Agriculture Organization in 1984.

and bas-relief sculpture. He has won competitions for a number of major commissions, including the 50th anniversary medal for the American Society of Medalists and the World Food Day medal for the United Nations Food and Agricultural Organization in 1984.

Martin's work has been displayed in National Sculpture Society shows in New York and the International Exposition of Contemporary Medals in Florence, Italy. Examples of his work are in the permanent collections of the British Museum in London, the Smithsonian Institution, the American Numismatic Society and the Swedish Royal Cabinet.

Martin was a painter before taking up sculpture, working mostly in watercolor. "I had the idea that every painter should sculpt a little bit to better understand form," he says. Although Martin enjoys three-dimensional sculpture, he finds it too complicated and time-consuming, "but I found two-and-a-half dimensions to be more my game."

Licaretz, since 1975 a sculpture instructor at Wayne Art Center in Wayne, Pennsylvania; Community Art Center in Wallingford, Pennsylvania; and the Fleisher Art Memorial, pursues sculpture in the round, much of which consists of nudes cast in resin and polychrome. He was commissioned to prepare the inaugural medal for the president of Drexell Univer-

sity in 1985 and completed 10 medals for the Franklin Mint, as well as work on Franklin's porcelain series.

Licaretz, who presently has a piece in the Fellowship Exposition at the Noyes Museum, will continue teaching life modeling at Fleisher. Like Martin, he is discovering a new world at the U.S. Mint. "There's a lot of stuff that I've really only read about," he says. "The sculptors here have much more to do with the whole process, from beginning to end, than they have at the commercial mints. There you just do the relief work, the plasters and the clays, while here it's right through to the finished dies."

Annunzio Blasts Bullion Distribution Policy

The U.S. Treasury's plans to bar small businesses and the public from purchasing its new gold bullion coins directly from the Mint will increase the cost of the coins to the public and may subject the program to costly lawsuits, asserts Representative Frank Annunzio, chairman of the House Consumer Affairs and Coinage Subcommittee.

Responding to the Mint's scheme to sell the coins exclusively to firms with assets of \$50 million or more, Annunzio notes that "it is the American people who will ultimately pay for these exclusive distributorships," which will "lessen competi-

tion and are sure to raise the price of the coins two- to three-percent higher than necessary . . . While Americans may be willing to pay that premium, foreign purchasers may not. Thus, the U.S. coin, designed to compete with the kruggerand in international markets, may start out at a competitive price disadvantage.

"The Gold Bullion Act explicitly requires the Mint to sell the coins to the public . . . The Mint's refusal to comply with the plain letter of the law is likely to lead to lawsuits that could hobble the program before it begins . . . The Mint claims to have studied the distribution system for South Afri-

can kruggerands and Canadian Maple Leafs as the proper means for marketing the coins. Unfortunately, many of the experts that [the Mint] consulted are the authorized distributors of those coins, and have a vested interest in making sure the United States uses the same system and same distributors for the U.S.

coin. Asking for their advice is like asking a loan shark if his rates are competitive.

"By dealing with only a favored few and ignoring the law, the Mint reinforces the belief that it operates for the benefit of the well-heeled and well-connected. In this case," said Annunzio, "reality approaches belief."

Ferguson Award Goes to Greene

ANA member Ronald A. Greene of Victoria, British Columbia, was presented the 1986 J. Douglas Ferguson Award for distinguished service to Canadian numismatics during the Canadian Numismatic Association convention in July. The accolade is the CNA's highest award and is presented annually to the living numismatist who has contributed most to the science of numismatics, particularly through research, writing and publishing.

An active supporter of the CNA for 30 years, Greene is the immediate past president of the Canadian Paper

Princess Di Visits Royal Mint

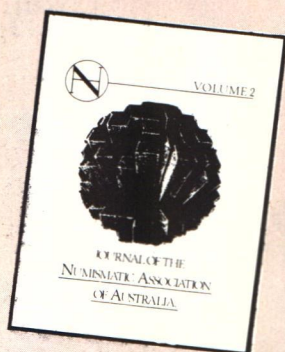


The British Royal Mint's Deputy Master, Dr. Jeremy Gerhard, happily looks on as Her Royal Highness The Princess of Wales unveils a commemorative plaque marking the Mint's 1100th anniversary of coin production, during a visit to the BRM facility in Llantrisant, Wales. Princess Diana also opened the new Precious Metal Unit, and presented medals commemorating the 1100th anniversary to both the longest serving and the most recently appointed members of the Mint staff. In turn, she was given a special, gilt silver striking of the medal, which, at her request, will be sold and the proceeds given to charity.

Money Society, past president of the Canadian Numismatic Research Society, and past president and editor of the Victoria Numismatic Society.

NAA Releases Second Journal

Volume two of the *Journal of the Numismatic Association of Australia* contains 64 glossy pages of illustrated articles about ancient and modern coins, medals, tokens and paper money, most pertaining to Australia. The lead article, a study by Ray Jewell of the work of Melbourne medalist Michael Meszaros, examines the artist's development and



offers the first attempt at a full listing of his work. Also included is Bill Mira's paper about medals struck to honor the crew of the *Ovalau* after her sinking.

Paper money is addressed in Mick Vort-Ronald's article about Australian high-value, superscribed notes and Trevor Hart's observations on the Union Bank's £2 note. Volume two also represents the *Journal's* first departure from Australian numismatics with Peter Bricknell's study of the incuse staters of Sybaris.

John Sharples presents a history of the numismatic collection of the Museum of Victoria, which he curates; Tom May writes about the connection between S. Peek

and the "Tea Store" tokens of Sydney; and published for the first time is a catalog of the collection formed by A.M. Le Souef, deputy master of the Melbourne branch of the Royal Mint in the early 1920s.

Formed in 1985, the Numismatic Association of Australia currently comprises 200 members, as well as 500 subscribers to the *Journal*, which is published semi-annually. Collectors interested in joining the NAA can request an application form from the NAA Secretary, Box 1920R, GPO Melbourne, Victoria 3001, Australia. Subscriptions for the current year cost Aus\$15 (US\$12), plus an additional postage charge of US\$8 (U.K. and North America) or US\$6 (Asia and the Pacific) if air-mail postage is required. US\$3 should be added if paying by personal check from outside Australia.

International Convention Scheduled for December

The 15th Annual New York International Numismatic Convention, scheduled for December 13-15 at the Sheraton Centre Hotel in New York City, will feature a 92-table bourse, four auctions and meetings of specialized collector groups, including the International Bank Note Society, Lithuanian Numismatic Association, Numismatic Bibliomania Society, Oriental Numismatic Society, Russian Numismatic Society, Society for Medieval Numismatics and La Société Américaine pour l'Étude de la Numismatique Française.

Some 115 dealers are expected to attend, with a strong minority from overseas. Foreign countries represented include Australia, Belgium, Brazil, Canada, England, France, Hong Kong, Italy, Norway, Spain, Sweden, Switzerland and West Germany.

Auctions will feature Joel Malter of Encino, California, offering small antiquities, Greek and Roman gold, and Roman bronze portrait coins; World Art Medals, featuring world commemorative medals, including Olympic, Goetz World War II and silver Napoleonic medals; George Kolbe of Crestline, California, offering numismatic literature and standard works in the ancient and Oriental fields; and Ponterio & Associates of San Diego, auctioning world coins, particularly German, Swiss and Mexican coinage.

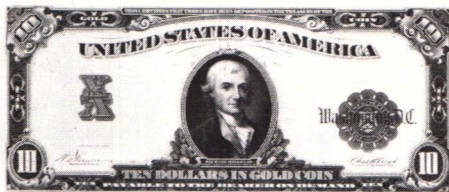
A number of exceptional exhibits are planned, highlighted by Russian numismatic literature commemorating the centenary of Grand Duke Georgii Mikhailovich's first work, and a tribute to portrait medalist Jean-Baptiste Nini on the bicentenary of his death. This year's Numismatics International Forum features a second "Roundtable on the Cleaning of Ancient and Foreign Coins," a topic that proved extremely popular last year.

Inquiries about the convention, as well as requests for hotel accommodations, should be addressed to New York International Numismatic Convention, P.O. Box 2133, Teaneck, NJ 07666, telephone 201/848-9379 (afternoons and evenings).

Gold Certificate Graces LOBEX Souvenir Card

To commemorate the Long Beach Philatelic/Numismatic Exposition (LOBEX), held October 2-5, the Bureau of Engraving and Printing has issued a souvenir card featuring a replica of the face of a Series 1907 U.S. \$10 gold certificate together with a block of four 50-cent "Western Mining Prospector" stamps. With their bright orange designs, the large-size gold certificates,

LOBEX '86
LONG BEACH, CALIFORNIA



To commemorate the Long Beach Stamp Club's 50th Anniversary, the Bureau of Engraving and Printing is pleased to present this innovative card featuring a replica of a series 1907 \$10 Gold Certificate complemented by a block of four 50¢ Western Mining Prospector stamps, series 1908. Gold Certificates, with their colorful gold-orange backs, are among the most picturesque and attractive forms of American currency. In 1996, fifty years after the California Gold Rush, the Trans-Mississippi International Exposition was held in Omaha, Nebraska. Nine Trans-Mississippi Commemorative stamps were issued showing both the hardships and the wonders of western life.

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issued from 1865 through 1928, are colorful reminders of the days when U.S. paper currency was "as good as gold." The \$10 denomination, issued in 1907 and 1922, features a portrait of Michael Hillegas, first treasurer of the United States, engraved by G.F.C. Smillie.

The LOBEX card is available through December 31, 1986, or while supplies last, at the BEP Visitors Center, priced at \$3, \$4 by mail order; cards cancelled with the "Liberty" stamp are

available by mail for \$4.50. Mail orders should be clearly printed on 8½ x 11-inch paper and include the number of cards desired, item number (#932 for mint cards, #933 for cancelled cards), and name, address and zip code of purchaser. Address orders, accompanied by check or money order payable in U.S. currency to the "BEP," to Bureau of Engraving and Printing, Mail Order Sales, Room 602-11A, 14th and "C" Sts., Washington, D.C. 20228.

House Authorizes Coins to Mark Bicentennial of Constitution

The House of Representatives on October 1 passed legislation authorizing the minting of gold and silver coins commemorating the bicentennial of the U.S. Constitution in 1987. Sponsored by Illinois' Representative Frank Annunzio, chairman of the Consumer Affairs and Coinage Subcommittee, the bill calls for up to 1 million \$5 gold and 10 million \$10 silver coins to be minted to historical specifications, with designs emblematic of the Constitution.

Introduced September 23, 1985, the bill had languished in committee for more than a year for want of 218 cosponsors, which is required for measures authorizing U.S. Mint medals. After a section providing for medals was dropped from the bill, unanimous support came from the House Banking Committee, clearing the way for unanimous approval in the full House.

A .900 gold piece will contain just less than ¼ ounce of pure gold, and a .900 silver coin will feature slightly more than one ounce of pure silver. The gold coins will carry a \$35 surcharge; a \$7

surcharge will be applied to the silver coins and will be used solely to reduce the national debt, with sales expected to raise \$105 million.

"The bill is a modest attempt to return to the example set by those who wrote the Constitution," rhapsodized Annunzio. "The profits from the sale of the coins are not viewed as merely another source of revenue to be spent. Instead, it is a revenue measure that cannot be spent. We need to begin to restrict more revenue sources to debt reduction."

Bowman Literary Award Goes to Warren Baker

The Canadian Numismatic Research Society, formed in 1963 to advance the study of Canadian numismatics by encouraging research and publication, annually presents the Fred Bowman Literary Award for the outstanding article, essay or book written by a nonfellow of the Society. The 1985 Bowman Award has been presented to Warren Baker of Montreal, Quebec, for "Some Overstruck Specimens of Br. 1008 and Other Notes on the Blacksmith Series W. 19-22," which appeared in the October 1985 issue of *Canadian Numismatic Journal*.

The Society, whose membership is by invitation only and restricted to those conducting numismatic research and publishing their findings, also produces *Transactions*, an annual journal devoted to Canadian numismatics, which is available to non-fellows at year end for \$15. Requests for information about the Society should be sent to Ronald Greene, P.O. Box 1351, Victoria, British Columbia V8W 2W7, Canada; address orders for *Transactions* to Ross Irwin, Editor, P.O. Box 1263, Guelph, Ontario N1H 6H6, Canada.

HOW AND WHY PEOPLE COLLECT



Ancient Coins

ALAN KORWIN LM 3035

Some collect ancient coins just because they're so beautiful. A collection of ancients has far more variety than a modern collection of equal size, and the history behind each is more dramatic and exciting than that of most modern issues. Ancient coins—most likely the oldest antiques you will ever own—touch some distant chord from the past and are becoming popular with a growing number of collectors. Occasional wild rates of appreciation haven't hurt either.

As expressions of the engraver's art, coins have few rivals. Ancient coins, generally produced from short-lived dies, express the broad variety of skills, interpretation and style of countless engravers. In contrast, modern coins are manu-

factured from a reproduction of a single engraver's work. Modern issues are always essentially alike; ancient coins are rarely similar. Pound for pound, ancients offer the collector more breadth, diversity and raw beauty than any other kind of coin collecting.

Initially, some people are put off by the unusual nature of ancient coins. They aren't perfectly round and you can't stack them neatly in a tube. Because ancients are individually struck, no two are exactly alike, and that's downright frightening to folks who need regularity in their lives.

Finding two specimens from the same pair of dies can be a long and protracted endeavor. You might as well just stick to Lincoln cents and not

have to bother with looking at all the different scenes, people and beasts depicted on ancient coins. Besides, who wants to learn about slaves, their capture, their escape, and the wars fought over them? Just looking at Lincoln over and over is enough.

Coinage served as one of the main news media of society until the invention of the printing press. Merchants never failed to notice the ever-changing currency that passed through their hands, which was one of the best ways to learn of a change in the nation's leadership. The newest, shiniest issues always depicted the latest ruler.

The issuance of coinage, which was used to pay the military and simultaneously spread the word about who was in power, was practically the most important first order of business for a new regime. Coins, the forerunner of the state-controlled radio station, were propaganda, manipulated for political purposes. There hasn't been anything of this drama and scope in coinage for hundreds of years.

It's been said that the biggest complaint about ancient coins is that they're

hard to understand. That could be argued endlessly back and forth. Ironically, this argument implies that collecting regular coins is simple. (All in favor, say "aye.")

Perhaps the deceptively low price of ancients is responsible for their general lack of popularity. Beautiful specimens can be had for \$20 or less. Anything that's 2,000 years old ought to cost more or it can't be worth very much, right? Ancients also are remarkably well-preserved in most cases, which detracts from the feeling that they're as old as they're supposed to be.

One thing's sure; their lack of popularity isn't because of a lack of availability. Through mail order, at trade shows, in auctions and at shops across the country you can spend all your money rather quickly on assortments of ancient coins.

A Little Perspective

About four billion years ago the earth first arrived on the scene. Things started to develop quickly—life stepped out of the primordial goo, dinosaurs came and went, and continents shifted around.



A set of silver denarii depicts the twelve Caesars of Rome (from upper left): Julius Caesar, Augustus, Tiberius, Caligula, Claudius, Nero, Galba, Otho, Vitellius, Vespasian, Titus and Domitian.

Humans (sort of) made their first appearance, perhaps four million years ago. But it wasn't until about ten or twelve thousand years ago that people as we know them—civilized animals living in settled communities with patterns of cultural and social conduct—developed on the face of the planet. Think of it, civilization is only about ten thousand years old! The first *advanced* civilization, with writing and poetry, philosophy and government, leisure time and a flourishing economy, is but three thousand years of age and no more.

Well, here we sit, high and mighty, thinking we're cool and early society is ancient. In another 3,000 years maybe the world will look back on us and think we're ancient. But in the cosmic scope of things, no civilization is ancient. Coins, first introduced about 2,600 years ago, are contemporary with modern times.

From this singular start springs everything coin collectors crave. The concept, the designs, the reasons, the value, the indelible record of history, the metals, the methods, the essence of everything numismatic can be traced back to the beginnings of coinage and its development in classical times.

We owe all our notions concerning coinage to those early folks who led the way. What a great way to learn about economics, study history, explore reality, occupy some idle time, and amass a small personal fortune. But, how to begin?

As a journey of a thousand miles begins with a single step, so an ancient coin collection begins with a single coin. Fate has as much to do with a collector's first ancient coin as any other factor, but after that, personal preference comes more and more into play. Ancient coins can be categorized and collected in many ways, and devoted collectors have tried them all.

Chronology

Ancient coinage is a medium for sequentially organizing historical events, from that first enlightened minting in Lydia in about 600 B.C. to the beginning of the Dark Ages. Any single as-

pect of early history—wars, discovery and development of new lands, political activities, economic upheavals, celebrations—can be carefully tracked and studied through ancient coins. With more numerous and diverse issues than modern mints, ancients offer exquisite details about the happenings behind the events.

Location

Our predecessors in Greece were spread out across the numerous islands that make up that country. Each spot of land, proudly independent and isolated by the sea, issued its own indigenous and strikingly different coins. From that beginning, the collection of coins by location of origin is a task that can comfortably occupy a lifetime or two.

Theme

Designers of ancient coinage excelled in selecting suitable subjects for coin motifs. Today, many collectors indulge in special areas of interest, such as animals, architecture, ships, historical events, mythological characters or religion. A complete "set" of distinct coin types depicting the flying horse Pegasus, for example, would number more than 140 pieces. The isle of Corinth, responsible for one main Pegasus type, issued thousands of die variations. There's no end to the possibilities.

Political themes also fall in this category, and, indeed, social programs and political policy were "advertised" on coins of the realm. Building projects, trade and commerce, dominance over surrounding peoples, even a proposed royal succession can be followed through an assemblage of ancients.

Emperors

The most popular type of ancient coin collection, and usually the first to be considered by newcomers, consists of groupings of rulers from a given period. Collecting the greatest figures throughout history is an especially attractive draw. Coins from Alexander the Great, Julius Caesar, Cleopatra, Mark Anthony and others are easily obtainable.

A collection can depict an emperor



1) Bronze dupondius of Claudius; 2) Greek silver tetradrachm of Alexander the Great clearly shows the high artistic style of the Greeks as compared to the more mundane approach of the Romans; 3) silver denarius of Marcus Aurelius; 4) denarius featuring the Roma head; 5) silver cistophorus of Augustus; 6) bronze sestertius of Hadrian shows a fine engraving style (compare this design to the crude work on the dupondius of Claudius); 7) denarius featuring the draped bust of Vesta, goddess of family life; 8) denarius of Hadrian (compare this portrait to the one on Hadrian's bronze sestertius); 9) denarius of Faustina Senior, wife of Antoninus Pius; 10) bronze follis of Constantius (by this late date, the artistry of the Roman Empire was disintegrating, as reflected in the caricature portrait of Constantius); 11) early denarius depicting a ram on the reverse; 12) denarius showing the Roman god Jupiter; 13) denarius depicting a scene from the rape of the Sabine women; 14) gold aureus of Maximianus; 15) denarius issued by Julius Caesar shows an elephant trampling a snake; 16) the reverse of a denarius of Caracalla features a Roman galley; and 17) silver quadrigatus with Janus simultaneously looking into the past and the future.

over an extended period, and you can actually see a change in the coin portraiture. Nero, for example, got very fat over the years, a condition reflected on his later issues. One of the "child" emperors, Severus Alexander, grew a beard.

Additionally, you can look for a particular family and assemble substantial groupings of extended family members, predecessors and heirs. One emperor's coinage featured all three of his wives (not at the same time, you understand).

Denomination

Just as some might specialize in silver dollars or cents, collectors of ancient coins can specialize in any of the denominations issued back then. The denarius, widely used for nearly 600

years, has a checkered history and lots of variety. It's also possible to go after one of each type of denomination from a number of classical civilizations. Roman coinage alone consists of more than 20 denominations, each with its own history and value.

Heads

A quirk of ancient coinage that lends itself to an obscure but fascinating approach to collecting is the proliferation of issues that carry more than one portrait per coin, frequently on the same side. So-called "Janus" types feature a head looking forward and backward simultaneously. The Greek isle of Istrus issued much-sought coins, called "sta-



A die-variety paradise—they're the same, but they're not the same! Although these silver denarii of Severus Alexander, struck over a short period of time, all catalog the same, each is slightly, but obviously, different. The lettering of the engravers differs markedly, and probably at least three different engravers are represented here. How would you attribute "signatures" to these die makers?

ters," that feature a pair of heads juxtaposed 180 degrees from one another.

On one coin Nero appears as a youth, facing his mother's portrait. The Roman Republic issued side-by-side portraits personifying "honor" and "virtue."

Women

Unlike modern currency, ancient coins often feature women. Rulers frequently placed their spouses on coinage, and goddesses were also a common subject. One fascinating book on the subject, Giorgio Giacosa's *Women of the Caesars*, explores this theme and is loaded with the kind of superb photographs that make you wish you were the owner of the collections pictured.

The Bible

Holding a coin in your hand that Jesus may have touched is certainly one of the most electrifying experiences in all of coin-dom. The Bible describes a numismatic scene in the famous "render unto Caesar" passage in the book

of Matthew. That silver denarius is but one of many coins mentioned in the Bible, which provides an appealing and widely pursued collecting specialty. After you have one of the "30 pieces of silver" (actually shekels of Tyre) and other Biblical pieces, you can move on to specimens that have relevance to the period but are not explicitly mentioned in the Bible. Holy Land collections, as they sometimes are called, are among the most fascinating of all.

Die Types

Because dies were short-lived, ancient mints employed countless numbers of die engravers, some of whom were slaves (with no choice in the matter) while others were the finest craftsmen practicing the art. Many die varieties can be observed in a single coin type from a single issuer over a brief time period. You can collect dozens and dozens of specimens, each with a unique character, without stumbling on two coins from the same pair of dies. Because obverse dies were struck with

greater force from the hand-held punches than the anvil-supported reverse dies and thus had a shorter lifespan, it is possible to collect matching reverses with differing obverses.

Goddess of Rome

When a single coin type remained popular for a long period of time, subtle changes inevitably were made in the basic design. On coins like the silver denarii depicting Roma, goddess of Rome, changes were made to denote different mints, issuers and meanings that we can only guess at. These changes have been cataloged in depth, mostly by British Museum specialists, and are discussed in several scholarly reference books. Sydenham's remarkable book, *The Coinage of the Roman Republic*, identifies scores of Roma types, including 22 varieties of ornate helmets and 37 kinds of earrings. (To the casual observer these various types may appear to be identical portraits of this important Roman goddess.) Type changes provide a superb study in minutiae, with blocks of knowledge still to be revealed.

Knowledge is Power

Love of coins goes hand in hand with love of knowledge. Because so much is to be known about ancient coinage, with so many specimens to see and study, good books can almost take the place of a good collection and certainly add immeasurably to one. Listed here are some good choices for starting your own book-lined, softly lighted, brass and mahogany study. Popular bookstores carry material about ancient society but rarely stock numismatic books. Your best bet is to get in touch with numismatic book dealers.

Roman Coins and Their Values by David Sear (B.A. Seaby Ltd., 1981). The best one-volume reference on the subject of Roman coins lists nearly anything you can collect, along with historical background and numismatic details. A must.

Greek Coins and Their Values, Volumes I and II, by Sear (Seaby, 1978). The definitive, all-around reference for the collector of Greek coins, these volumes, together with Sear's book about Roman coins, can form a complete starting library about ancient numismatics.

Reading and Dating Roman Imperial Coins by Zander H. Klawans (Western Publishing, 1977). This fully-illustrated volume is the perfect beginner's guide, containing everything you need to know in a condensed, compelling format.

An Outline of Ancient Greek Coins by Klawans (Whitman Publishing, 1964). A good general introduction to the subject, loaded with illustrations.

Who Was Who in the Roman World by Diana Bowder (Phaidon Press, 1980). Just what it says, with many coin illustrations.

Who Was Who in the Greek World by Bowder (Washington Square Press, 1982). As above, without the artwork.

Classical Dictionary of Biography, Mythology and Geography by William Smith (Seaby, 1972). Smith's volume has been especially adapted for numismatic use, including many coin illustrations. (Mythology references are available in any good bookstore and should be helpful in deciphering the stories associated with the mythological characters appearing on ancient coins.)

A Companion to World Mythology by Richard Barber (Delacorte Press, 1979) provides short summaries and many interesting, traditional illustrations.

Classical Greek and Roman Coins: The Investor's Handbook by Michael Miller (Altara Group, 1982). Packed with great information about the market for ancients, investment strategies and working with dealers, as well as fascinating monographs about dozens of coins, including price performance for 1960-80.

A Dictionary of Roman Coins by Seth Stevenson (George Bell & Sons, 1880; republished by Seaby, 1982). Nearly 100 years old, this classic volume has great details on almost all subjects, much of which is unavailable elsewhere. The language may be dated, but the breadth, depth and quality are superb.

Roman Coins by C.H.V. Sutherland (Putnam, 1974). A fine narrative and photographs to make you drool.

A freelance writer and business management consultant based in New York City, **ALAN KORWIN** holds a bachelor's degree in English and journalism from Long Island University and is certified as a numismatic consultant by Adelphi University. His last article for *The Numismatist*, "Shedding Light on Coin Cleaning," was featured in June 1985.

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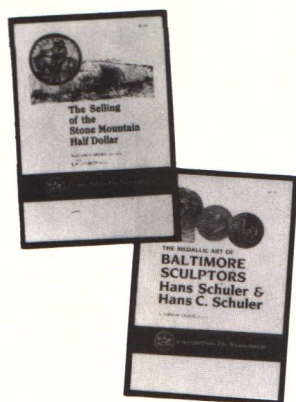
Basic Grading by Michael Fahey, 16 pages. ANACS Authenticator Fahey comments on the aspects of color, luster, strike, marks, eye appeal and mis-handling and how they relate to the value and grade of various U.S. coins. Fully illustrated.



A Study and Catalog of 19th Century Photographic Tokens by David and Charlotte Gale, 20 pages. This is the most requested reprint of all recent *Numismatist* articles. Comments and catalog listing of 162 tokens related to photography. Illustrated.

The Selling of the Stone Mountain Half Dollar by William Hyder and R.W. Colbert, 20 pages. Contains everything you'll ever need to know about this popular commemorative. Little known facts on the background and unusual history of this most exceptional coin.

The Medalllic Art of Baltimore Sculptors Hans Schuler and Hans C. Schuler by A. Vernon Taylor, 16 pages. A complete catalog listing of all the numismatic works of these world-famous Baltimore sculptors. Each piece is illustrated. Of special value to collectors of medallic art.



Coinology by Mort Reed, 192 pages, softcover.

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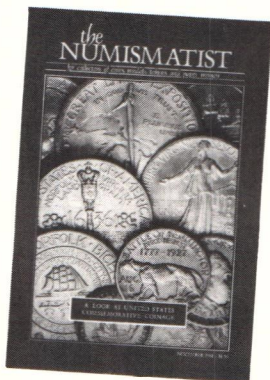
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Currency Designations in Spanish-Speaking Nations

FRANK NUESSEL ANA 126672

The official designations of national currencies often provide clues to their historical and cultural formation. In those countries where Spanish is the official language, the names of these currencies reveal interesting information about these republics.

At least 20 separate nations consider Spanish as their sole or coequal official language.¹ Eight of these—Argentina,² Bolivia, Chile,³ Colombia, Cuba, Dominican Republic, Mexico and Republic of the Philippines—employ the word *peso* (Spanish for “weight”) for their basic currency designation. According to the *Royal Spanish Academy Dictionary*, this expression refers to an earlier unit of money that consisted of a 1-ounce silver coin divided into 8 *reales fuertes*, which was further subdivided into 20 *vellones* (an old copper coin). The current Spanish word *peseta*, in use since 1868, is simply a diminutive form of *peso*.

The terminology for the currency of the remaining 12 republics considered here generally is based on one of three cultural factors: indigenous influences, the Spanish incursion at the end of the 16th century, and heroic figures involved in the liberation of colonial South America.⁴ For example, Guatemala’s *quetzal* refers to the country’s sacred native bird, a symbol of freedom. The Honduran *lempira* commemorates the exploits of a brave native American of the same name (c. 1497-1536) who fought valiantly against the Spanish imperialists. The Paraguayan *guarani* alludes to the Tupó-Guaraní Indians who inhabit this area of South America, while the Peruvian *sol* is named for the Incas’ sun god.

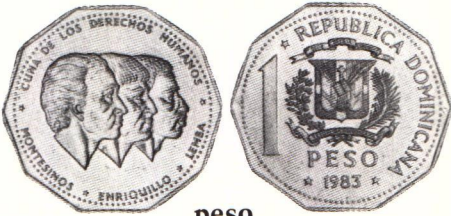
Within the sphere of monetary phraseology having its genesis on the Iberian peninsula are several noteworthy lexical items. Costa Rica and El Salva-

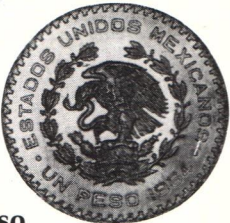
dor use the denomination *colon* (Spanish for “Columbus”). This word, of course, alludes to Christopher Columbus (1451-1506), who, though some Scandinavians and anthropologists might disagree, discovered the New World. Nicaragua’s *cordoba* memorializes Francisco Hernández de Córdoba (1475-1526), the renowned Spanish explorer who reached the Yucatan peninsula in 1517.

Although the *balboa* is the official currency of Panama, the U.S. dollar is the *de facto* medium of exchange in this strategic nation because of the extensive American presence in the Canal Zone. Panama’s legal tender is named for Vasco Nuñez de Balboa (1475-1519), the Spaniard who led an expeditionary force across the isthmus in 1513.

peseta
sucre
quetzal
sol
balboa
piso
lempira
colon
guarani
peso
bolivar

COUNTRY	MONETARY UNIT	UNIT SYMBOL
Argentina ²	  peso	\$a
Bolivia	  peso boliviano	\$b
Chile	  peso	\$
Colombia	  peso	Col\$ or P
Costa Rica	  colon	Cor c

COUNTRY	MONETARY UNIT	UNIT SYMBOL
Cuba	 peso	\$
Dominican Republic	 peso	RD\$
Ecuador	 sucre	S/
Guatemala	 quetzal	Q
Honduras	 lempira	L

COUNTRY	MONETARY UNIT	UNIT SYMBOL
Mexico	  peso	Mex\$
Nicaragua	  cordoba	C\$
Panama	  balboa	B/
Paraguay	  guarani	G
Peru	  sol	S/

COUNTRY	MONETARY UNIT	UNIT SYMBOL
Philippines	  peso, piso	P
(El) Salvador	  colón	Cor c
Spain	  peseta	pta
Uruguay	  new peso	N\$
Venezuela	  bolivar	B

Lastly, two currency denominations refer to renowned Latin American liberators. In Ecuador the *sucre* honors that nation's hero José Antonio de Sucre (1795-1830). The Venezuelan *bolivar* celebrates the highly revered 19th-century general Simón Bolívar (1783-1830).

In conclusion, the various monetary denominations of currency in Spanish-speaking countries frequently testify to significant facets of each nation's past. The same is no doubt true of other countries around the world. Why not do a little investigating of your own?

NOTES

1. Peru's two official languages are Spanish and Quechua. In the Philippines, the official languages are Pilipino (a variety of Tagalog) and English, though Spanish is very important. The latter two vernaculars represent the influence of foreign domination by Spain (1571-1898) and the United States (1898-1946).

2. Argentina recently introduced a new unit of money, the *austral* (Spanish for "southern"), referring to Argentina's southern location in South America.

3. From 1960 to 1975, Chile's monetary unit was the *escudo* "shield."

4. Six of the currency designations described herein—balboa, bolivar, colon, cordoba, lempira and sucre—are eponyms, that is, words derived from the name of a real or imaginary person. The world of science has produced many such neologisms (ampere, ohm, watt, etc.) that constitute units of measurement. Cyril Beeching's *A Dictionary of Eponyms* (London: Clive Bingley, 1979) and the second revised edition of Eric Partridge's *Name into Word: Proper Names That Have Become Common Property* (Freeport, NY: Books for Libraries, 1970) are excellent references for those interested in a more complete account of this linguistic phenomenon.

DR. FRANK NUESSEL is a professor of modern languages and linguistics at the University of Louisville (Kentucky) and has written numerous articles regarding linguistics, numismatics and philately. His last contribution to *The Numismatist*, "L.L. Zamenhof: Poland's Commemorative Coin Celebrates the Man and His Work" (December 1984), focuses on the origin of Esperanto, a language devised by Zamenhof in the late 1800s.

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Edwin Beard, c. 1870.

COURTESY OF CLINTON AND NANCY BEARD

IN 1984 I OBTAINED from a local coin dealer of long acquaintance a unique piece of Civil War memorabilia. It consists of a variety 1 Seated Liberty quarter dollar, with its obverse features planed off and an inscription added, as was commonly practiced in making love tokens during the latter part of the 19th century. This particular inscription, EDWIN BEARD / CO. A. / 64" ILL. / V.V. / DEC. 24", 1863, identifies a Civil War soldier and his company. The reverse bears two solder marks, indicating that the token once was fastened to another metal surface, perhaps a belt buckle, money clip or item of equipment carried by the soldier as he moved with his regiment. In this way, it served as a "dog tag," identifying the soldier should he be killed or wounded in combat.

I tried to imagine the circumstances that surrounded the soldier who once possessed this token. Where did the war take him? Did he survive the period of conflict,

Token of an Illinois Soldier

MICHAEL GOODRICH ANA 118753

and if so, what became of him afterward? I then undertook a study of the soldier's history. It proved to be a fascinating story.

EDWIN BEARD WAS BORN on January 4, 1839, in New Sharon, Maine, the son of Ebenezer Beard of Franklin County.¹ Some time prior to the outbreak of the Civil War, he moved to Illinois.

According to the Adjutant General's report for the State of Illinois, on September 25, 1861, Edwin Beard was one of the first group of volunteers from the little town of Ophir, Illinois, to enlist for a three-year term of service in the battalion known as "Yates' Sharpshooters," which became part of the distinguished 64th Illinois Infantry Regiment.²

The First Battalion of Yates' Sharpshooters, consisting of four companies (one of which was Beard's Company A), was organized at Camp Butler, Illinois, in December 1861. After two additional companies were mustered into service on December 31, the battalion was ordered to Quincy, where it was armed.

Their first engagement took place down the Mississippi River in southeast Missouri at New Madrid, where they made a successful night attack, forcing an eventual Confederate withdrawal. The entire battalion subsequently was engaged in the siege of Corinth, Mississippi, being con-

tinuously on the picket and skirmish line from April 22 to June 10, 1862, where they were in "the advance of Pope's army, generally a mile in front, more than half the time without tents, and always sleeping on their arms."³ The great battle of Corinth, fought on the third and fourth of October, saw Yates' Sharpshooters heavily involved; 70 of its men were among the killed, wounded or missing.

THE BATTALION SPENT the next year in northern Mississippi hunting guerrillas, scouting and erecting fortifications. On November 4, 1863, it moved to Iuka and then on to Pulaski, Tennessee, forming a part of Sherman's army of 60,000 as it swept through Alabama and Tennessee, a preliminary to the great campaign of the next summer.

When, in 1863, it became clear that the war would not come to an early end, a national effort was made to encourage volunteer soldiers to reenlist as "veteran volunteers." In the latter part of December, after more than two years of active service and direct involvement in 18 major confrontations, the battalion was sent north for veteran furlough and recruitment. More than three-fourths of the surviving Yates' Sharpshooters, including Edwin Beard, chose to reenlist. The date noted on Beard's token, December 24, 1863, commemorates his reenlistment as a veteran volunteer.

On their return to Tennessee, the men of the 64th Illinois were assigned to the 4th Division of the 16th Army Corps, which joined General Sherman's army. As



This engraved Seated Liberty quarter served as a "dog tag" for Edwin Beard of the 64th Illinois Volunteer Infantry.

Sherman approached Resaca in northwest Georgia, the 64th was employed to drive the Confederates into their works and was importantly involved until the enemy retreated on May 16, 1864. By this time Edwin Beard had been detached to the Divisional Pioneers, which operated much like modern-day combat engineers, performing such tasks as bridging streams, improving roads and constructing fortifications, frequently working under enemy fire. Beard's division, with the 64th Illinois prominent in the action, then successfully fought at Dallas, New Hope Church and other smaller engagements leading to the foot of Kenesaw Mountain.

At the great battle of Kenesaw Mountain, the division, and the 64th Illinois in particular, played a leading role. When the Confederates fell back on July 3, 1864, the flag of the 64th Illinois was the first on

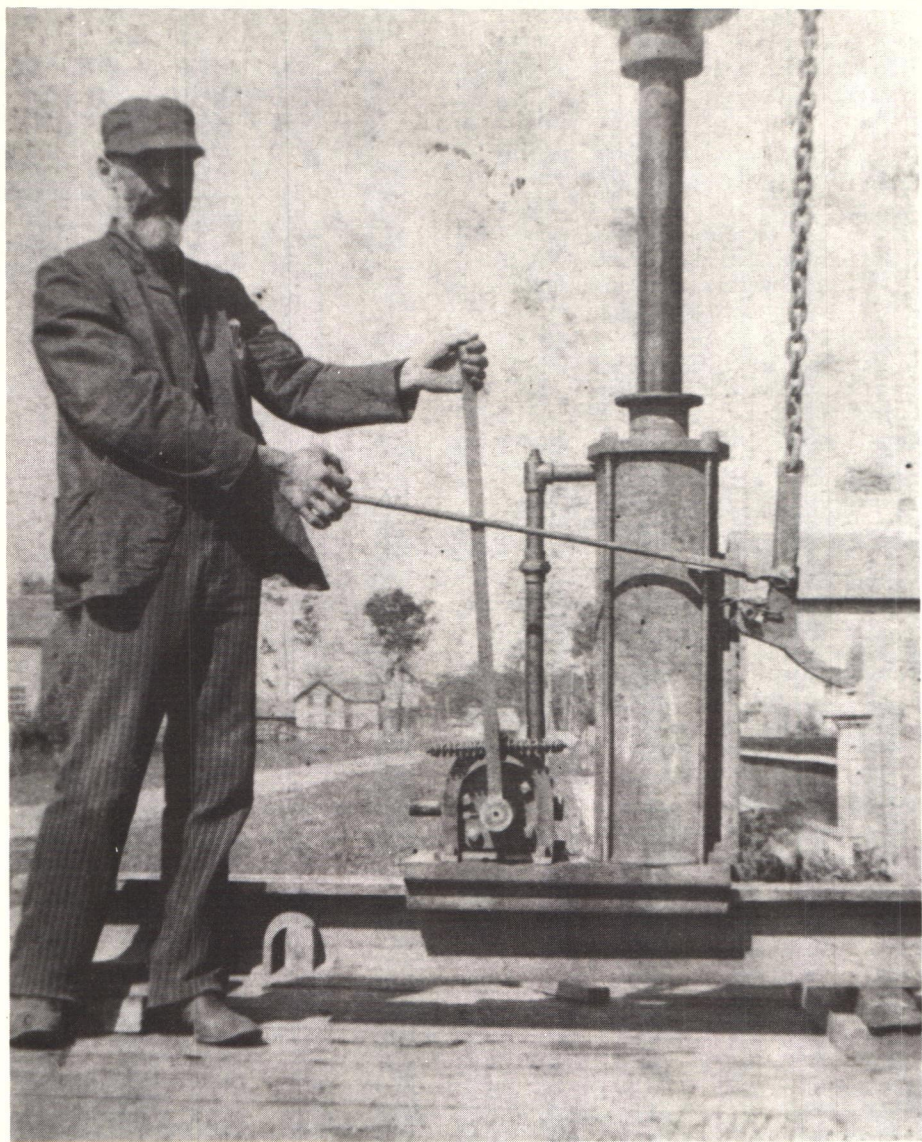
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Edwin Beard demonstrates his "log canter" invention, c. 1890.

COURTESY OF CLINTON AND NANCY BEARD

the mountain! Casualties in that action alone numbered 57.

Losses continued to mount as the division crossed the Chattahoochie River and advanced on Nance's Creek, then Decatur. (The regiment succeeded in recapturing the field glasses and papers of Major General McPherson, who was killed in ac-

tion while marching to the support of his command, the 17th Division.) In these battles, the 64th Illinois suffered a total of 122 casualties.⁴ The 64th's successful defense against vigorous attacks led by Confederate General Hood may be attributed, in part, to the fact that the regiment was armed with Henry repeating rifles,

which provided substantially more firepower than the muzzleloaders in general use during the Civil War.

ON SEPTEMBER 23, 1864, the 64th Illinois was transferred to the 17th Army Corps, which commenced pursuit of General Hood, ultimately leading them to Atlanta. Beard missed the battle of Atlanta because he was home on convalescent leave. His service record shows he was hospitalized 16 times for dysentery and similar ailments, a result of the rigorous conditions under which soldiers served in those days.⁵ Many men of the 64th simply lay down, never to get up again.⁶ In most cases, Beard was "returned to service" within a few days; however, in October 1864 his illness was sufficient for him to be sent home on furlough.

Beard took advantage of his furlough to marry Adelia Catherine Knapp on October 20, 1864, in Ottawa, Illinois.⁷ For a good deal of late 1864 and early 1865 Beard was hospitalized, and missed much of Sherman's "march to the sea" and the triumphant invasion of the Carolinas. However, Beard returned to duty in May 1865 and therefore participated in the last part of the Carolina campaign and the Grand Review in Washington on May 24, 1865. Afterward, he moved with the regiment to Louisville, Kentucky, where the entire regiment was mustered out on July 11, 1865. It may be noted that Edwin Beard served throughout the entire life of the 64th Illinois Volunteer Infantry, from its initial organization in the Autumn of 1861 until deactivation in July 1865.

At the close of the war, Edwin and Adelia established residence in Ottawa, Illinois, where they lived until some time in the early 1870s. By 1874 they were in Chicago; from there they moved to Milwaukee in 1880; to Summit Lake, Wisconsin, in 1883; and finally, in 1887, to Antigo in Langlade County, Wisconsin. Between 1866 and 1888 the Beard's had nine children, eight of whom survived to adulthood.

ALTHOUGH BEARD DESCRIBED himself as a farmer when he enlisted in the infantry in 1861, after the war he took up a technological career. He held a U.S.

patent for his invention of a "log canter," a device with a movable hook, used for canting, or turning over, heavy logs. By the 1890s Beard was employed by the Pacific Boiler Company, installing boilers and flywheels for electricity-generating plants. It was in the performance of this work that Edwin came to an untimely end.

The following newspaper report from the *Langlade County Special* of Saturday, January 14, 1893, is written in the graphic style of the times:

Edward [sic] Beard, one of our highly respected citizens of the 4th Ward, met with a horrible death at Kaukauna Tuesday eve. Mr. Beard was employed by the Pacific Boiler Co. and was putting up a new boiler for the Electric Light Works at Kaukauna. While at work he slipped and fell in a room where a large 16-foot wheel was located. He was wound around several times, then thrown against the wall and fell to the floor, a corpse. After examining him, they found his skull was smashed and his body bruised in several places. It was thought when the accident happened that he was figuring out the revolutions of the drive wheel. As he fell he called for help but the machinist could not stop the wheel quick enough to prevent the accident. Mr. Beard leaves a widow and 8 children, 6 boys and 2 girls, to mourn his untimely death. He was 55 [sic] years old and buried under the auspices of the Grand Army Post of this city on Thurs. AM.⁸

Only 45 years old at the time, Adelia applied for and received Edwin's military pension, which amounted to \$8 per month, plus \$2 each for her four children under 16, giving her a total pension of \$16 per month.⁹

She succumbed to cancer on December 12, 1920. During the last years of her life she lived with her son Ralph L. Beard (her sixth child), who was only 14 when his father was killed. Seven children survived Adelia, and a number of grandchildren and great-grandchildren are alive today.

Acknowledgements

The author would like to thank Blanche and Jerry Mendl, M.P. Hutchinson and Thelma Moss of the Langlade County Historical Society in Antigo, Wisconsin; Shirley Barta, director of the Antigo Public Library; and Lucille Meyer, deputy registrar of deeds, Langlade County, Wisconsin,

for help in obtaining information on Edwin Beard's descendants. Jim Huffstodt of Springfield, Illinois, provided valuable information on sources of Illinois Civil War history; L.E. Crofutt assisted with the photography of the Edwin Beard token; and Frank Clark, coin dealer from Mattoon, Il-

linois, found and saved the piece for the author's collection, prompting this research. Special thanks are due Clinton Beard (Edwin's grandson) and his wife Nancy of Plantation, Florida, for information regarding Beard descendants and for providing the fine photographs of Edwin.

NOTES

1. Clinton and Nancy Beard, personal communications, August 11 and October 30, 1985.
2. Illinois Adjutant General, *Report of the Adjutant General, Containing Reports for the Years 1861-66* (Springfield: Phillips Bros., 1900-02), pp. 345-47.
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4. Victor Hicken, *Illinois in the Civil War* (Urbana: University of Illinois Press, 1966), pp. 266-68.
5. *Service Record of Edwin Beard, Co. A, 64th Illinois Infantry*, National Archives.
6. Woodruff, p. 215.
7. Beard.
8. *Langlade County Special*, January 14, 1893.
9. *Pension Record of Edwin Beard*, National Archives, WC 387.079.

A graduate of Pennsylvania State University with a Ph.D. in entomology, **MICHAEL GOODRICH** is a professor and chairman of the Department of Zoology at Eastern Illinois University in Charleston. An active collector of Civil War, Hard Times and other early U.S. tokens, Goodrich is a member of several numismatic organizations, among them the Civil War Token Society.



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Start Checking Your Change Again!

ROBERT J. KLEBE ANA 127420

Some probably would be surprised to learn that it is difficult, if not impossible, to assemble from circulation several of the modern coin series. Even though the series is but 26 years old, several Lincoln Memorial cent issues are as seldom seen today as the 1909-S VDB was in 1940. In recent years, entirely new factors have come into play that determine the frequency of coins in circulation.

Simply as a result of dilution, the high-mintage issues of a decade ago have been made scarce by the enormous number of coins struck in the past five years. In 1982, for example, the Philadelphia Mint alone produced 10.7 billion cents—the equivalent of the total cent output from 1909-43 of the Philadelphia, Denver and San Francisco Mints, and five times the mintage of the entire Indian Head series. All of the 261 million cents issued by the San Francisco Mint in 1968, if struck at the same rate cents were produced at the Philadelphia Mint in 1982, could be turned out in just 9 days. If 1982-P and 1968-S were the only two coins in the Lincoln Memorial series, there would be 41 1982-P cents for each 1968-S, in effect making 1968-S a fairly uncommon date.

Check your pocket change. A cursory inspection will reveal that half of the cents in circulation exhibit some mint luster—not really so surprising, since half of the cents now circulating were minted within the last four years.

Collecting Trends

While there are many reasons why coin collecting has changed dramatically during the last 30 years, the key to understanding differences between present and

past trends can be traced back to the day in 1963 when the face value of U.S. silver coins became equal to its bullion value. The resultant withdrawal of silver coins from circulation had two effects. On one hand, the bullion market became part of the coin market, giving coins an additional appeal. On the other hand, for many people, circulating coinage was stripped of any numismatic value.

Prior to 1963 it was commonplace for many Americans, regardless of means, to check their change for interesting dates and mintmarks. As a former "numismapest" (as bank tellers knew us), I can recall the fun of searching through many rolls of pennies and even Morgan dollars. At that time hunting through only a few coin rolls from the bank would yield coins from the 1910s in virtually every denomination. With a little luck, one could obtain rare dates and mintmarks and even specimens of such obsolete series as Indian Head cents and Barber silver coins.

Many dedicated numismatists who started collecting during this period began with an interest in circulated Lincoln cents. This eventually led to a trip to a local coin dealer. Once they arrived at this stage, fledgling numismatists found many new avenues to explore. Some might simply try to fill in a missing date or mint-

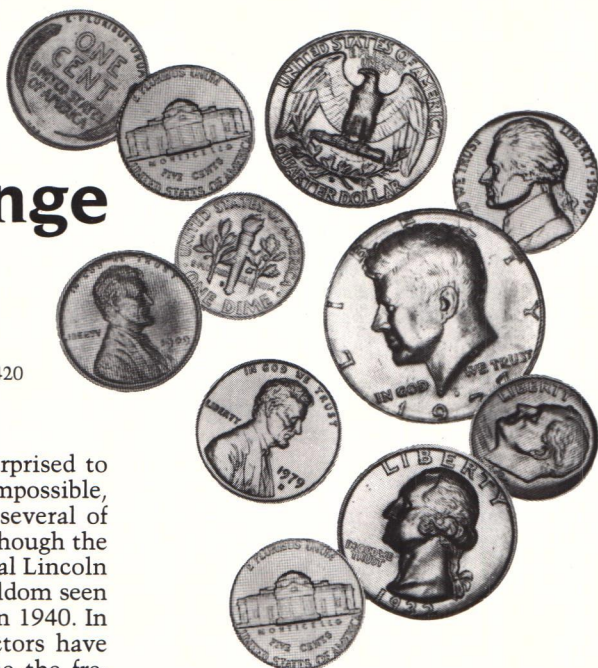




TABLE 1
Minimum Coinage Sample Size

	MATHEMATICAL MINIMUM SET-FORMING SAMPLE SIZE	TOTAL MINTAGE OF SERIES (millions)	LOWEST MINTAGE OF SERIES*	STATISTICAL MINIMUM SET-FORMING SAMPLE SIZE
Lincoln Memorial cent (1959-84)	54	186,126	261.0	713
Jefferson nickel (1938-84)	113	20,949	2.6	8,057
Roosevelt dime (1965-84)	37	22,942	145.0	158
Washington quarter (1965-84)	33	17,996	101.0	178
Kennedy half dollar (1971-84)	28	2,180	10.0	218

*The coins with the lowest mintage for each series are 1968-S cent, 1950-D nickel, 1969-P dime, 1968-D quarter and 1982-P half dollar.

mark, or upgrade their collections with uncirculated coins. Others might go a step further, developing an interest in foreign, ancient or obsolete U.S. coins. Eliminating this traditional starting point has thinned the ranks of coin collectors.

Numismatics always has been pursued by two groups of individuals—collectors and investors—but the declining interest in circulating coins has caused the investment aspect to dominate. Collectors emphasize completing sets, but investors concentrate on coins that are scarce and, most important, high grade.

It is interesting to note that the Morgan dollar, which now reigns over the investor-oriented market, was almost entirely ignored by collectors in the 1950s. For them, uncirculated Morgan dollar specimens could be acquired in unlimited quantities at the bank and, in addition, the Federal Reserve had a nasty habit of releasing bags of uncirculated rare-date and mintmark Morgans at Christmas time. Thirty years ago, Morgan dollars were among the few coins that ever dropped in Red Book value.

Red Books published in the 1950s present clear evidence of contemporary collector interest in coinage of the 1909-34 era (coins that were then 20-40 years old). Could history repeat itself? Have conditions developed that could lead to renewed collector interest in circulating coinage? Are the 1980s numismatically similar to the 1940s?

Now, more than 20 years after the introduction of modern clad coinage, is an appropriate time to question, "Is it true there is nothing interesting in circulation?"

The Study

Between March and August 1985 a study of circulated coins was conducted. Since 1985 mintage figures were not available at the time, 1985-dated coins were disregarded in the statistical analysis.

The first step was to scientifically define the minimum sample size needed to yield statistically significant results. Since the Lincoln Memorial series contains 54 issues (excluding small dates, double dies and proof-only issues), at least 54 coins would have to be sampled to complete one set. Thus, the number of issues comprising a series is the "mathematical minimum set-forming sample size." However, for obvious reasons, there is virtually no chance of assembling an entire set from only 54 randomly selected coins.

A better estimate of the smallest sample from which one could hope to complete a set was made by considering mintage statistics. If a particular issue represents one percent of the entire mintage for a series, we would typically expect to find one example of this issue in every random sample of 100 coins, hence it is reasonable to assume that to uncover one set, at least 100 coins would have to be examined. Dividing the total number of coins in a series by the mintage of the lowest-mintage issue, gives the "statistical minimum set-forming sample size."

By applying the above formula to the Lincoln Memorial series—the total mintage for the series (186,126,918,556) divided by the mintage for the 1968-S cent (261,311,510, the lowest mintage issue of the series)—we found that the statistical

TABLE 2
Survey of Circulated Cent Samples—1985

PHILADELPHIA				SAN ANTONIO				ROSEVILLE			
DATE	P	D	S	DATE	P	D	S	DATE	P	D	S
1959	3	2	*	1959	1	2	*	1959	1	3	*
1960	8	2	*	1960	0	3	*	1960	0	4	*
1961	10	8	*	1961	1	5	*	1961	0	7	*
1962	5	7	*	1962	2	2	*	1962	0	11	*
1963	9	1	*	1963	1	6	*	1963	1	14	*
1964	25	7	*	1964	4	10	*	1964	3	27	*
1965	6	*	*	1965	3	*	*	1965	3	*	*
1966	17	*	*	1966	1	*	*	1966	4	*	*
1967	19	*	*	1967	10	*	*	1967	10	*	*
1968	25	3	0	1968	2	15	1	1968	11	10	6
1969	19	24	0	1969	0	20	1	1969	0	16	13
1970	37	7	0	1970	2	18	3	1970	1	7	16
1971	45	3	2	1971	1	18	0	1971	1	12	9
1972	49	3	0	1972	3	20	0	1972	2	13	25
1973	75	6	0	1973	4	15	1	1973	5	22	11
1974	81	9	0	1974	4	37	1	1974	3	48	11
1975	101	6	**	1975	7	49	**	1975	2	72	**
1976	60	5	**	1976	6	58	**	1976	6	93	**
1977	71	5	**	1977	10	60	**	1977	2	100	**
1978	96	3	**	1978	8	80	**	1978	2	48	**
1979	100	4	**	1979	1	69	**	1979	44	69	**
1980	144	6	**	1980	11	160	**	1980	105	23	**
1981	140	5	**	1981	9	136	**	1981	150	25	**
1982	239	0	**	1982	24	215	**	1982	108	18	**
1983	228	7	**	1983	8	339	**	1983	134	220	**
1984	218	5	**	1984	6	481	**	1984	39	341	**
1985	3	0		1985	0	0		1985	2	43	
Total	1,833	128	2	129	1,818	7		639	1,246	91	

* Mint did not issue cents this year.

** Mint struck only proof issues this year.

minimum set-forming sample size is 713. Thus, we could expect to find one 1968-S cent in a random sample of 713 cents minted between 1959 and 1985.

Table 1 lists both the mathematical and statistical minimum set-forming sample size for each currently circulating denomination. The data implies that it should be difficult to assemble a set of Lincoln Memorial cents or Jefferson nickels; however, the actual study conducted in 1985 indicates that not only do these implications prove true, but also that it is a formidable task to put together a set of *any*

of the currently circulating series.

Using statistics in Table 1 as a guideline, three 2,000-cent samples were obtained in early 1985 from three or more banks in each of the following areas: Philadelphia, Pennsylvania; San Antonio, Texas; and Roseville, California.

An inspection of the data in Table 2, showing the distribution of issues within each sample, indicates that, contrary to popular opinion, it is not an easy matter to put together an entire set of Lincoln Memorial cents. Although almost three times the prescribed minimum number of

TABLE 3
Lincoln Memorial Cent Sets Found in Circulation—1985

	SAMPLE SIZE	COMPLETE SET SIZE	ISSUES MISSING			
			SET 1	SET 2	SET 3	SET 4
Philadelphia, PA	1,963	54	7	8	11	15
San Antonio, TX	1,954	54	4	14	19	23
Roseville, CA	1,976	54	7	11	15	19

Note: This table was constructed from frequency data presented in Table 2. Table 3 provides a) the number of coins surveyed from each locality and b) the number of dates or mintmarks missing if four sets are constructed. For example, Set 1, constructed from coins obtained from Philadelphia, lacked 7 coins.

cents was surveyed, four issues—1960-P, 1969-P, 1971-S and 1972-S—were not found at all in the San Antonio sample. The most complete sets assembled from the Philadelphia and Roseville samples were even more deficient—each contained just 47 of the 54 total issues (Table 3).

The survey was continued to see how many coins would have to be screened to find one complete set of Lincoln Memorial cents in the San Antonio area. Nearly two bags, or 10,000 cents, were examined before achieving the goal, thus further dispelling the popular belief that it is easy to assemble such a set.

Note that although sufficient coin rolls were obtained to total 14,000 cents (three samples of 2,000 cents each, plus an additional 8,000 from San Antonio), slightly fewer cents actually were surveyed because of bank miscounts and the inclusion of a few Canadian coins. (The same applies to the samples of other denominations.) Also found were 39 Wheat cents—1917, 1920-D, 1930-D, 1936, 1937, 1944 (5 were found), 1944-D, 1945, 1945-D, 1945-S, 1946 (3), 1946-D, 1946-S, 1948-D,

1949, 1951-D (2), 1951-S, 1952, 1952-D, 1953 (2), 1953-D, 1955-D (2), 1956, 1957, 1957-D (2), 1958 (2) and 1958-D (2).

Surveys of nickels, dimes, quarters and half dollars from three or more banks in San Antonio were conducted in the same manner. The statistical minimum set-forming sample size established for Jefferson nickels (1938-84) was 8,057 (Table 1). As it is virtually impossible to find a 1950-D or 1939-D nickel in circulation, only 1,000 nickels were analyzed. Thus, it is not surprising that from the 1,000 nickels in the relatively small sample, the most complete set lacked 58 of the 113 issues in the series. Indeed, it wasn't even possible to put together one set of 1968-84 nickels (Table 4).

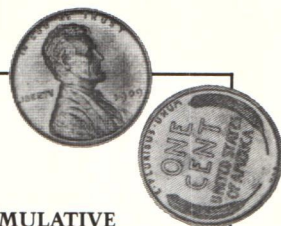
The study of 1,000-coin samples of Roosevelt dimes and Washington quarters turned up some surprises. Statistically, about six sets of each series should have been found, but only two sets of each were completed (Tables 1 and 4). The years appear to be taking their toll on the clad dime and quarter issues. Similarly, while it should be possible to put together about

TABLE 4
**Sets Formed from Circulating Dimes, Quarters and Half Dollars
San Antonio—March 1985**

	SAMPLE SIZE	COMPLETE SET SIZE	ISSUES MISSING			
			SET 1	SET 2	SET 3	SET 4
Jefferson nickels	990	113	58	67	73	75
Roosevelt dimes	999	37	0	0	2	3
Washington quarters	996	33	0	0	2	4
Kennedy halves	996	28	5	6	9	9

Note: The frequency data for nickels (1938-84), dimes (1965-84), quarters (1965-84) and half dollars (1971-84) was analyzed as in Table 3.

TABLE 5
Distribution of Cent Sample
San Antonio, March-August 1985



DATE	MINTMARKS			TOTAL	CUMULATIVE	
	P	D	S		TOTAL	P/D
1959	4	13		17	17	30.8%
1960	5	17		22	39	29.4%
1961	4	28		32	71	14.3%
1962	6	25		31	102	24.0%
1963	2	29		31	133	6.9%
1964	28	74		102	235	37.8%
1965	19			19	254	
1966	25			25	279	
1967	53			53	332	
1968	9	70	3	79	411	12.9%
1969	1	96	6	97	508	1.0%
1970	13	79	13	92	600	16.5%
1971	8	88	5	96	696	9.1%
1972	18	92	3	110	806	19.6%
1973	27	124	7	151	957	21.8%
1974	27	185	4	212	1,169	14.6%
1975	47	284		331	1,500	16.5%
1976	31	230		261	1,761	13.5%
1977	38	280		318	2,079	13.6%
1978	31	351		382	2,461	8.8%
1979	30	363		393	2,854	8.3%
1980	50	755		805	3,659	6.6%
1981	51	746		797	4,456	6.8%
1982	158	1,425		1,583	6,039	11.1%
1983	41	1,515		1,556	7,595	2.7%
1984	56	1,929		1,985	9,580	2.9%
1985	1	309		310	9,890	0.3%
Total	783	9,107	41	9,890	9,890	

Note: More than 50 percent of the cents surveyed were minted after 1981. In general, the percentage of cents found in San Antonio that were struck in Philadelphia increases over the period studied, indicating the time needed for coinage to circulate across the country.

five sets of Kennedy half dollars from the 1,000 surveyed, not one complete set was obtained (Tables 1 and 4).

The area in which coins were procured is an important variable. For example, while the 1981-84 mintage figures for P and D cents are quite similar, the ratios of D to P cents collected in San Antonio are the reverse of ratios for those collected in the Philadelphia area (Table 2). The influence of locality is apparent in all series

studied and is a particularly important factor for half dollars.

For the cent through quarter denominations, the ratio of P to D coins of a given year decreases as the coins become older. Table 5 shows how the percentage of coins in San Antonio that were struck in Philadelphia increases with time, indicating that coins diffuse from "P country" into "D country" and vice versa. This does not appear to be true for half dollars,



which do not circulate as freely as the smaller denominations.

The most difficult half dollars to find in the San Antonio area were low mintage issues from the 1980s—1980-P, 1981-P, 1982-P, 1983-P and 1984-P. Not one of these surfaced in the survey. (Collectors residing in the Philadelphia area would probably have a similar problem locating Denver-minted half dollars of the 1980s.)

Past Patterns

How does the present distribution of circulating coinage compare to that noted in the past? In 1940 David D. Levey conducted a survey of a sample of cents drawn from a Denver bank, the results of which, fortunately, were published in the September 1940 issue of *Numismatic Scrapbook*. The Wheat cent series was then 31 years old, just 5 years older than the Lincoln Memorial series reported here.

Table 6 shows the frequency of the scarcer cent issues encountered by Levey in 1940, juxtaposed with modern counterparts determined by our 1985 cent survey. For comparison, 1985 figures (from Table 5) were doubled to compensate for the difference in sample size between the 1940 study (20,100 examined) and 1985 study (9,890 examined).

For several Lincoln Memorial cent issues, the number found in the current study is similar to the number of 1909-S VDB and 1914-D cents found in 1940. For example, four bags of cents from the San Antonio area should yield only two 1969-Ps, about the same as the number of 1909-S VDB, 1909-S and 1914-D cents Levey drew from the Denver bank. (Although the figures are not shown here, calculating a statistical minimum set-forming sample size for Wheat cents in 1940 showed that the distribution Levey observed for the 1909-S VDB is close to

TABLE 6
Distribution of Cent Issues
Found in Circulation

1940 SAMPLING		1985 SAMPLING	
ISSUE	#	ISSUE	#
1909-S VDB	1	1969-P	2
1909-S	1	1963-P	4
1914-D	1	1968-S	6
1914-S	5	1972-S	6
1931-S	5	1974-S	8
1933	5	1959-P	8
Indian Head	5	1961-P	8
1924-D	6	1960-P	10
1910-S	7	1971-S	10
1915-S	7	1962-P	12
1912-S	8	1969-S	12
1931-D	8	1973-S	14
1911-S	10	1971-S	16
1932	10	1968-P	18
1913-S	11	1959-D	26
1926-S	22	1970-P	26
1912-D	27	1970-S	26
1911-D	29	1960-D	34
1931	31	1972-P	36
1923-S	33	1965-P	38
1922-D	38	1962-D	50
1915-D	41	1966-P	50
1933-D	50	1973-P	54
1924-S	53	1974-P	54

Note: Figures for 1985 were doubled to compensate for the difference in sample size between the 1940 study (20,100 examined) and the 1985 study (9,890 examined).

the theoretical expectation.)

Other currently circulating cents, such as the 1963-P, 1968-S and 1972-S, are as difficult to find now as an Indian Head cent was 46 years ago. Numismatically, then, things are not much different now than they were in 1940, when collectors found it worthwhile to search for interesting dates and mintmarks. Perhaps it's time to start checking your change again!

A professor of cell biology at the University of Texas Health Science Center at San Antonio, **DR. ROBERT J. KLEBE** is a member of the Gateway and Alamo Coin Clubs.



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FOOTNOTES AND BIBLIOGRAPHIES

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Footnotes

1. Q. David Bowers, *Adventures with Rare Coins* (Los Angeles: Bowers & Ruddy Galleries, 1979), p. 10.
2. John C. Loperfido, "Airborne Particulates: The Silent Nemesis," *The Numismatist*, 96 (1983), pp. 706-09.

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- Bowers, Q. David. *Adventures with Rare Coins*. Los Angeles: Bowers & Ruddy Galleries, 1979.
- Loperfido, John C. "Airborne Particulates: The Silent Nemesis." *The Numismatist*, 96 (1983).

NEW ISSUES

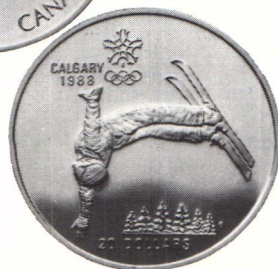
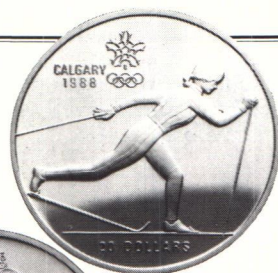
CURRENCY

CANADA

Winter Olympic Coins

The Royal Canadian Mint passed the midway mark in its 1988 Winter Olympic Games coin program with the September release of the fifth and sixth pieces in the series—\$20 sterling coins depicting cross-country and free-style skiing. Ian Stewart of Memorial University in Newfoundland designed the cross-country coin and Walter Ott, former master engraver and director of art for the Royal Canadian Mint, designed the free-style coin.

Four previous coins in the series depict the sports of downhill skiing, speed skating, hockey and biathlon, while the final four pieces, to be released in 1987, will feature figure skating, curling, ski jumping and bobsled. The \$20 series, the larg-



Otto Jelinek, Minister of Fitness and Amateur Sport, displays replicas of the newest issues of the Royal Canadian Mint's Olympic coin series. Proceeds from coin sales will help defray costs of constructing Olympic facilities in Calgary, Alberta.

August 1986 Mint Report

Denomination	Prev. Total	August Total	Total
Dollars	-0-	-0-	-0-
Half Dollars	25,161,315	793,625	25,954,940
Quarter Dollars	542,495,015	99,173,625	641,668,640
Dimes	710,693,375	67,503,625	778,197,000
Five-cent Pieces	634,551,175	38,393,625	672,944,800
One-cent Pieces	5,174,954,175	683,193,625	858,147,800

Coinage Executed for Foreign Governments

NONE

est silver denomination ever struck by Canada, is minted in brilliant proof finish, with each coin containing 1 troy ounce of sterling silver. The common obverse bears the Arnold Machin rendering of Queen Elizabeth II.

Priced at \$30 each, the coins are available in the United States from a variety of distributors, as well as the Royal Canadian Mint.



COOK ISLANDS

Silver Dollar Marks Royal Wedding

To celebrate the wedding of His Royal Highness Prince Andrew and Miss Sarah Ferguson, the British Royal Mint has struck for the Cook Islands a commemorative \$1 coin in gold proof, silver proof

and silver piedfort proof versions. The reverse design, created by John Savage, features profile portraits of the couple, set within a wreath of jasmine; the obverse bears Raphael Maklouf's portrait of Queen Elizabeth II.

Both silver coins are struck in sterling; the proof weighs 27.22g and the double-thickness piedfort weighs 54.44g. The 22kt-gold piece weighs 44g, and all three

GOVERNMENT MINTS

Administration de Monnaies et Medailles

11 Quai de Conti 75720
Paris 6E, France

Agency of Western Samoa Treasury

GPO Box 954
Adelaide, South Australia

British Royal Mint

c/o Barclays Bank
P.O. Box 2570
New York, NY 10163

Casa de Moneda de Chile

Avda. Portales s/n Int.
Quinta Normal
Santiago, Chile

Casa de Moneda (Colombia)

Apartado Aero 16814
Bogota, Colombia

China Mint Company

Fu Xing Men Wai San Li He
Beijing, China

Coin Section, The Treasury (New Zealand)

Private Bag
Wellington, New Zealand

Dutch Mint

P.O. Box 1057
Clifton, NJ 07014

Egyptian Mint House

Abbassia
Cairo, Egypt

Fabrica Nacional de Moneda y Timbre (Spain)

Jorge Juan 106
Madrid 9, Spain

Hungarian State Mint

H-1450, Budapest, Hungary

Imprensa Nacional—Casa de Moeda (Portugal)

Numismatic Department
R.D. Francisco Manuel de Melo
1092 Lisboa, Portugal

Israel Government Coins and Medals Corp.

American Liaison Office
350 5th Avenue
New York, NY 10001

Japanese Mint

1-79, Tenma 1-chome
Kita-ku, Osaka 530, Japan

Monnaie Royale de Belgique

Boulevard Pacheco 32
B-1000 Bruxelles, Belgique

Myntverket, Swedish Mint

Box 401
631 06 Eskilstuna, Sweden

Nepal Rastra Bank

Department of the Mint
Katmandu, Nepal

Philippine Mint and Gold Refinery

Security Plant Complex
Central Bank of the Philippines
Quezon City, Philippines

Royal Canadian Mint

P.O. Box 476, Station A
Ottawa, Ontario K1N 9H3
Canada

Royal Thai Mint

110/7 Pradiphat Rd.
Saphan-Kwai
Bangkok 4, Thailand

Singapore Mint

249 Jalan Boon Lay
Singapore 2261
Republic of Singapore

Sociedad del Estado Casa de Moneda (Argentina)

Avenida Antartida Argentina
Buenos Aires, Argentina

South African Mint

Post Box 464
Pretoria 0001, South Africa

Swiss Federal Mint

28 Bernstrasse
Bern 3003, Switzerland

United States Mint—

Philadelphia Mint

P.O. Box 500
Philadelphia, PA 19105

Denver Mint

320 W. Colfax Avenue
Denver, CO 80204

San Francisco Old Mint

88 5th Street
San Francisco, CA 94103

Vereinigte Deutsche Metallwerke A.G.

Plettenberger Str. 2
Postfach 1820
5980 Werdohl
Federal Republic of Germany

measure 38.7mm in diameter, slightly larger than a U.K. crown. Mintage is limited to 2,500 silver, 500 piedfort and 75 gold proofs.

The silver proof sells for US\$34.95 and the piedfort proof for \$69.95 from the British Royal Mint (the gold proof has been sold out).

BERMUDA

1986 Proof Set Struck in Base Metal

The British Royal Mint has struck 4,000 1986 proof sets for the Bermuda Monetary Authority, consisting of coins in denominations of 1, 5, 10, 25 and 50 cents, \$1 and \$5. The common obverse of the legal-tender pieces features Raphael Maklouf's portrait of Queen Elizabeth II.

First introduced in 1983, the \$5 features a map of Bermuda together with the well-known Bermuda onion, once the mainstay of the islands' economy. The \$1 shows the rare cahow bird in flight, and the 50 cents carries a portion of the Bermudian coat-of-arms—the wreck of the ship *Sea Venture*, which foundered on the islands in 1609 with the first British settlers, and the motto *QUO FATA FERUNT* ("wherever fate leads").

The 25 cents features the longtail bird in flight; 10 cents, the Easter lily; 5 cents, the angel fish; and the 1-cent piece portrays the wild Bermuda hog, which first appeared 350 years ago on the islands' first coinage, known as "Hogge money."

Contained in a red Morocco leather case, the set sells for US\$45 from the British Royal Mint.



MALDIVES

Crown Commemorates Finance Conference

To commemorate the Commonwealth Finance Ministers Conference in the Republic of the Maldives in October 1985, the British Royal Mint struck a proof sterling 100-rufiyaa piece featuring on its obverse the Maldives coat-of-arms, with a reverse showing a mosque and the inscription *COMMONWEALTH FINANCE MINISTERS MEETING* and *1-2 OCTOBER 1985*. Priced at US\$39.75, the 28.3g piece, limited to a mintage of 500, is available from the British Royal Mint.



AUSTRALIA

Bullion Depicts Nuggets

Australia joined the bullion coin market on September 1 with the introduction of four gold pieces. Unlike other bullion, the Australian pieces carry names and designs that allude to the country's gold-prospecting history.

A 1-ounce piece bears the name and rendering of the "Welcome Stranger" gold nugget, which, at 2,520 troy ounces, is the world's largest alluvial nugget, while a ½-ounce piece depicts the 720-ounce "Hand of Faith" nugget, currently displayed at the Gold Nugget Saloon in Las Vegas. A ¼-ounce piece shows the 1,238-ounce "Golden Eagle" nugget, and a 1/10-ounce piece features the 330-ounce "Little Hero" nugget. The common obverse depicts Queen Elizabeth II.

MEDALS

LITHUANIA

Christianization Commemorated

To celebrate the 600th anniversary of the Christian conversion of Lithuania, a



commemorative medal, designed by Lithuanian sculptor Vytautas Kasuba, has been issued by Lithuanian Christianity Jubilee, Inc. and struck by Medallion Art Company. Christianity actually spread to Lithuania in three phases. In 1251, King Mindaugas adopted the faith, followed by a small number of Lithuanian converts. But Christianity was not firmly established until 1387, when, through the efforts of Grand Duke Jogaila, the highland region of the country joined the Christian community. Grand Duke Vytautas completed the process in 1413 by bringing the Lithuanian lowlands into the Christian fold.

The obverse depicts profile busts of Mindaugas, Jogaila and Vytautas, together with the dates 1251, 1387 and 1413. The reverse shows the Vilnius Cathedral and Bell Tower, along with the titles and honors accorded the three leaders by the Holy See during the country's conversion.

Three-inch bronze medals with antique finish sell for \$30 each or \$35 for silver-plated and \$40 for gold-plated specimens. A 1½-inch bronze medal is priced at \$15, silver at \$50. Solid silver medals are available by special order, as are galvano plaques (12-inch bronze castings of the original artwork). Orders and requests for information should be addressed to Medallion Chairman Loretta Stukas, 234 Sunlit Dr., Watchung, NJ 07060.

UNITED STATES

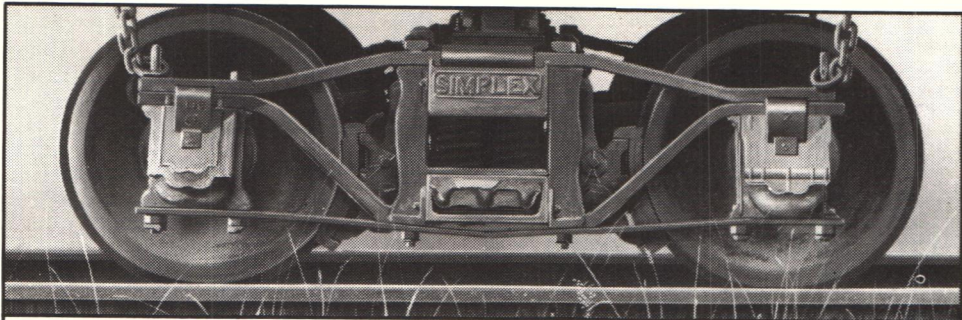
Society of Medalists Offers 113th Issue

The Society of Medalists has released its 113th issue, a two-sided piece titled "Vanitas," created by Marika Somogyi. Reminiscent of the Society's 112th issue, the center of "Vanitas" is cut away, forming a conceptual as well as visual focus for both sides of the medal. The obverse depicts a nude woman gazing into a looking glass, while the reverse shows the devil peering through the back of the glass.

"I found the form of the medal, with its two sides, to be an ideal medium for exploring the theme 'What is on the other side?'" notes Somogyi. "In sculpting the naked woman admiring herself in the mirror, I created the ultimate representation of vanity, one of the seven deadly sins of the medieval world. Accordingly, on the other side of the medal, appearing through the looking glass, waits the devil."

Members of the Society of Medalists receive two medals each year; annual dues are \$100. Those joining this year will receive "Vanitas" and a medal by Alex Shagin entitled "One Planet," to be released later this fall. For information, contact Executive Secretary Paula Schmidt, Society of Medalists, Old Ridgebury Rd., Danbury, CT 06813, telephone 203/792-3000.





A Double Centenary Celebration

In April 1886, the small shanty towns and logging centres nestled on Burrard Inlet, British Columbia were incorporated to form the city of Vancouver. This small west coast frontier settlement was destined to become one of Canada's largest business and trade centres with the advent of the Canadian Pacific "Transcontinental Line".

On June 28, 1886, the "Pacific Express" steamed off from Montreal on its inaugural transcontinental run to the Pacific Coast.

Six days later and a mere one minute off schedule, engine no. 371 pulled into the station at Port Moody, British Columbia beginning what has now become 100 years of tradition in coast to coast rail travel.

This year, Canada celebrates the centenary of both this historic rail crossing and the founding of Vancouver.



A Striking Commemorative Coin

The Government of Canada has authorized the Royal Canadian Mint to issue a 1986 Commemorative Silver Dollar to mark both these historic events.

21st in an extraordinary series, the silver dollar depicts Elliot John Morrison's design of engine no. 371 with the skyline of Vancouver in the background. The obverse bears Arnold Machin's classic effigy of Queen Elizabeth II. The proof dollar design stands out in frosted relief on a brilliant field. This magnificent coin is encapsulated

and presented in a black display case.

Also available: Brilliant Uncirculated Silver Dollar (presented in a transparent capsule)...Proof Set (Proof Silver Dollar plus 6 circulating coins from the Nickel Dollar to the Cent in a black bonded leather case)...Specimen Set (6 coins from the Nickel Dollar to the Cent in a blue display case)...and Uncirculated Set (from the Nickel Dollar to the Cent).

Limited Mintage.

Order Now to Avoid Disappointment

Simply complete and mail the Official 1986 Order Form today.

Mintage will be strictly limited to orders received before November 15, 1986.

The Royal Canadian Mint is the Official Mint of the Government of Canada.

Official Order Form: 1986 Canadian Coins

	Quantity (U.S.)	(Cdn.)
Proof Set (60616)	\$34.00	\$41.00
Specimen Set (60617)	\$10.85	\$13.50
Uncirculated Set (60618)	\$ 5.75	\$ 6.95
Proof Silver Dollar (60619)	\$14.40	\$18.00
Brilliant Uncirculated Silver Dollar (60620)	\$ 9.70	\$12.25
	Total	

Name _____

Address _____

City _____ State _____ Zip code _____

Method of Payment: Cheque or Money Order payable to the Royal Canadian Mint.

☐ Visa ☐ MasterCard ☐ American Express

Credit Card No.: _____

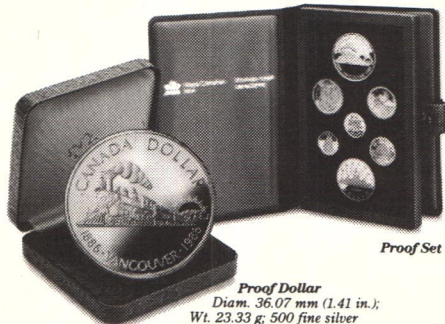
Expiry date _____

Cardholder's Signature _____

Cardholder's Address _____

Return to: Royal Canadian Mint, P.O. Box 454, 0255,
Station "A" Ottawa, Ontario, Canada K1N 8V5
To order, call toll free: 1-800-267-1871.

Notice: The Mint may refuse or limit orders or change prices without notice. The Mint shall refund or replace defective coins if returned within 30 days. The Mint shall not accept cancellations received after shipment. The Mint is not liable for any foreign duties. This offer is valid in United States only.



Proof Set

Proof Dollar
Diam. 36.07 mm (1.41 in.);
Wt. 23.33 g; 500 fine silver



Royal Canadian
Mint

Monnaie royale
canadienne

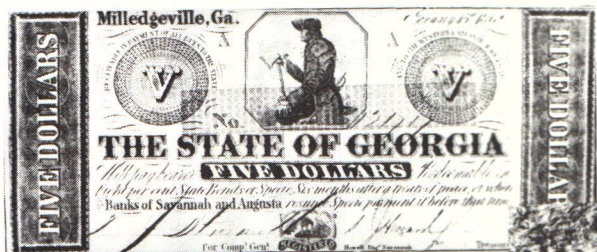
Canada

Atlanta

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THE ROMAN COIN PROJECT

DAVID R. CERVIN

Originated and administered by David R. Cervin, the Roman Coin Project is a program designed for all members of the ANA, enabling them to earn Roman, Byzantine and Greek coins for their activities in numismatics. A total of ten ancient coins can be earned—five Roman coins, four Byzantine coins and one Greek coin. The program is offered free to juniors; a \$12 registration fee is required of adult participants. Further information and a Roman Coin Request Form can be obtained by writing to David R. Cervin, 6201 Adirondack, Amarillo, TX 79106.

Jennings and Massey Lead RCP Participants

Is your name among the following who have earned Roman and Byzantine coins by participating in the Roman Coin Project? Perhaps I should phrase the question differently. Is your name *not* listed with the RCP members who have earned ancient coins? If the latter is true, might you be missing out on one of the real benefits of your ANA membership? Remember, the Roman and Byzantine coins (plus quite a few bonus coins and literature) are offered absolutely free to junior ANA members; adult members pay a one-time registration fee of \$12, all of which goes to the ANA Library Fund.

Is the RCP really worth the effort expended? The average participant acknowledges a certain tedium or even boredom with traditional collecting; some are even dormant, while others find that upgrading their U.S. collections costs just too much money. But whatever the reasons for joining, many are quick to acknowledge that the RCP has resuscitated their enthusiasm for collecting.

Maybe you, too, should write and request an RCP information packet. It just might be the finest bonus of your ANA membership.

The following participants are recognized for their accomplishments in the RCP. Adult members are designated by the letter (A) following their names.

EIGHTH COIN EARNERS

The following have earned all eight coins and successfully completed the program. All those earning coin No. 8 receive as a bonus an ancient Greek, Syrian or Byzantine scyphate (saucer-shaped coin) and a complete decimal set of English half pennies, along with reprints of three of my articles.

Additionally, junior participants receive a copy of J. Hewitt Judd's U.S. PATTERN, EXPERIMENTAL AND TRIAL PIECES (for which adults must sign one new ANA member).

30. Douglas C. Jennings, Petersburg, MI (A)
31. David B. Massey, Chamblee, GA

SEVENTH COIN EARNERS

- Steven C. Drake, Omaha, NE (A)
Dominick J. Garrett, Winona, MN

SIXTH COIN EARNERS

- Steven C. Drake, Omaha, NE (A)
Dominick J. Garrett, Winona, MN

FIFTH COIN EARNERS

All those earning coin No. 5 receive as a bonus a complete decimal set of Irish half pennies.

- Steven C. Drake, Omaha, NE (A)

FOURTH COIN EARNERS

All those earning coin No. 4 receive as a bonus a decimal English half penny in AU condition, no longer minted in Great Britain.

- Terry Baker, La Crescento, CA
Steven C. Drake, Omaha, NE (A)

THIRD COIN EARNERS

All those earning coin No. 3 receive as a bonus a decimal Irish half penny in AU condition, no longer minted in Ireland.

- Daniel D. Anderson, North Liberty, IA (A)
Michael Folk, Milwaukee, WI (A)
Lee A. Reynolds, Lancaster, PA
Brian A. Smith, Jefferson City, MO (A)

SECOND COIN EARNERS

- Daniel D. Anderson, North Liberty, IA (A)
Brian Drake, Omaha, NE
Michael Folk, Milwaukee, WI (A)
Alan R. Magnin, Ogden, UT (A)
David J. Massa, Lexington, OH (A)
Lee A. Reynolds, Lancaster, PA
Skip Rosatano, San Bruno, CA
Brian A. Smith, Jefferson City, MO (A)
Logan Smith, Macon, GA (A)

FIRST COIN EARNERS

Juniors earning coin No. 1 receive as a bonus the ANA booklet INTRODUCTION TO NUMISMATICS (for which adults must recruit an ANA member).

Terry Baker, La Crescento, CA

Brian Drake, Omaha, NE

Michael Folk, Milwaukee, WI (A)

Alan R. Magnin, Ogden, UT (A)

David J. Massa, Lexington, OH (A)

Susan R. Reed, Rochester, NY (A)

Lee A. Reynolds, Lancaster, PA

Brian A. Smith, Jefferson City, MO (A)

Logan Smith, Macon, GA (A)

Eric R. Stone, Big Flats, NY

COINS AND COLLECTORS

Q. DAVID BOWERS

Of Tortoises and Hares

Are you a coin collector, an investor or are you something in between? In recent years, the investment aspect of coins has captured the limelight, but this was not always so. Turn back the calendar 30 years—to 1956—and you will find that investment literature was sparse. To be sure, investment wasn't overlooked; scattered references could be found in articles and dealer advertisements. However, for most of us, investment was something that was taken for granted—a nice “plus” that served as a reward when a collection, gathered over a period of years, was liquidated.

Several dealers made a specialty of serving investors. Perhaps the most colorful of these was Sol Kaplan, the Cincinnati dealer who, some may remember, set up a chalkboard in a prominent place at conventions and listed bid/ask prices for proof sets. More than any other person, Sol probably contributed to the rise in proof set prices, which peaked and then collapsed in 1957 (most of us now would love to buy proof sets at peak 1957 prices).

In 1958 I personally created the first monthly coin-investment program, having realized that many people who were buying proof sets, bank-wrapped rolls of coins, and other pieces as investments might provide a periodic market for uncirculated and proof Liberty nickels, Mercury dimes and other scarce, early specimens. As far as I know, this was the first such program in numismatics. Also at my doorstep can be laid the first numismatic investment newsletter, the *Empire Investors Report*, which came

out in 1963 and carried the following preface to the initial issue.

No doubt about it—coins have become a major investment medium during the past few years. Until recently, most of the profits for investing in coins have gone only to coin collectors. Recent publicity in articles and advertisements concerning the investment angle of coins has opened the field to thousands of new investors.

In Los Angeles, one prominent advisor recommends that his clients consider rare coins in addition to real estate, securities, etc. In Switzerland, Zurich's Bank Leu maintains a rare coin department, as do several other banks in that city. Reliable reports inform us that a number of United States insurance companies have made a beginning in coin investment.

What is behind the investment interest in coins? The appreciation in price of collectors' items, art and Americana is no secret to anyone who reads magazines or newspapers. A painting selling for \$75,000, \$200,000 or even \$500,000 is commonplace and today would attract no more than passing notice. In another field, stamps have brought high prices for years. The knowledge that a certain stamp of British Guiana is worth about \$50,000 was commonplace information about five to ten years ago.

Coins have a long way to go to catch up with these figures. The potential is largely untapped. Until recent years the field of coins was neglected. The hobby and investment potential aspect was known only to 30,000 to 50,000 people, and even this may be a large estimate.

Back then—and I feel the same way now—I believed that the best way to *invest* was to become a *collector*. I don't claim to have started a trend toward coin investment, for the idea was hardly new. Indeed, numismatic literature of the 19th century refers to items such as a "corner in 1858 proof sets" and the speculative rise and subsequent fall in the price of medals pertaining to George Washington, not to overlook editorial comments in *The Numismatist* concerning the desirability, or lack thereof, of investing in 1893 Isabella quarters.

In the early years of the 20th century, well before I was born, Wayte Raymond suggested to his clients that most collectors set about their pursuit of the hobby for aesthetic reasons but that the average collector was quite pleased if, upon selling his coins, he realized a nice profit. Of course, there was the great investment-speculation commemorative craze that began in the fall of 1935 and peaked toward the end of 1936.

When I created that monthly investment program and investment newsletter, I had no idea that years later, in 1986, there would be dozens of newsletters and monthly programs! Even more remote from my way of thinking back then would have been the idea that in 1986 investment would be the tail that wags the dog—that collectors in many instances would be driven into hiding!

It is probably correct to say that the investor has dominated the market from 1978 through the peak of the market in 1979-80 to recent times. My oft-stated philosophy that one should be a collector first and an investor second—and that if a collection is tended well, the investment aspect will take care of itself—has been trampled in the dust. Investment should be engaged in for the sake of investment alone, many have stated.

Yet I find it curious that when those who are engaged solely in the field of coin investment (and who are not collectors or, if they are commercial entities, do not service collectors) point to records of investment success, it is almost always the experiences of past *collectors* that are cited.

How often have I heard that Louis Eliasberg, the famous Baltimore *collector* who stated that he spent just over \$200,000 assembling his collection, was able to build a holding worth many times that amount? In fact, I had the privilege of selling the gold portion of his collection for \$12,400,000 in 1982.

The relationship between the collector and investor may be likened to the old story of the tortoise and the hare. The investor, or hare, is more spectacular and gets more space in print, but, historically, the greatest profits have gone to collectors. Over the course of many years, I have sold thousands of properties for various consignors. Without exception, to my knowledge, each and every old-time collection I have handled has yielded a tremendous profit to its owner. On the other hand, various investment holdings purchased last year and offered for sale this year are apt to show a profit only for the dealers involved, not for the collectors.

Monetary considerations and track records aside, there are other reasons for being a collector first and an investor second. The collector is able to enjoy the many pleasures that numismatics offers—the opportunity to study the history of coins and to contemplate their romance; the chance to fraternize with fellow collectors; and the opportunity to incorporate a hobby into one's life—which can provide social, mental and financial rewards.

As I see it, the situation has not changed much over the years. I have every expectation that someone entering the hobby this year who carefully forms a collection, builds a library along the way and becomes involved in the hobby will, upon selling his collection years from now, make a nice profit. On the other hand, someone entering numismatics purely as an investor—perhaps attracted by an advertisement such as one I saw the other day that suggested a particular item would triple in value in the next 12 months—is virtually certain to find disappointment. To paraphrase a popular expression, "*collecting* is where it's at!"

MARKET FORUM

MICHAEL R. FULJENZ

Concerns About Weak Strike Often Unfounded

The details present or lacking in coin designs have long been the subject of adoration and concern among numismatists. Of course, sometimes the reasons for concern are unfounded. Often I have had to assure novices that if most or all of an issue shows a particular characteristic, that characteristic usually is not detrimental to the desirability of the coin in question.

For example, many beginning coin collectors or investors mistakenly assume the concave or flat-breasted reverses on silver dollars issued in 1878 are a problem. Actually, the majority of 1878 dollars intentionally were struck with that reverse design. The next year, 1879, convex reverses were the norm, which causes problems for novices when they compare reverses on 1878 silver dollars with those struck later.

Another similar problem occurs when beginning collectors compare the details of Franklin proof half dollars struck before and after 1956. In mid-1956 a slight design change was effected, and collectors who compare issues of, say, 1954 with those of 1958 often are dissatisfied with the details present on pre-1956 issues. After discovering that all coins struck before the design change have the same amount of detail, their concerns usually are relieved. If not, I suggest they collect only issues struck after 1956.

Sometimes weakness or lack of detail can enhance the collectability or value of an issue. Examples of note include the "three-legged" Buffalo nickel, the 1922 "no D" cent and the "no S" proofs of the past two decades. But, in general, weakness of detail reduces the desirability and value of a coin. Details that are softly impressed during coining result in a "weak strike," because of die problems or imperfect striking.

The term "weakly struck" often is improperly used as a catchall phrase to

describe the myriad reasons why a coin lacks the detail typically found in its design. The term is particularly inappropriate in cases where an entire year's issue shows a characteristic weakness or the weakness of detail is not even strike related.

Causes of a lack of appropriate detail in certain coins include:

Worn hubs or dies. Hubs and the dies they produce can lose detail because of wear caused by extended use. Worn hubs or dies result in coins with detail lacking in devices that correspond to shallow areas of the dies or hubs.

Improper striking pressure. Occasionally too little pressure is applied during the striking process, resulting in weakness of detail corresponding to the deepest parts of a die, such as the hair above Liberty's ear on a Morgan dollar.

Improper annealing. The annealing process used to soften planchets, if improperly performed, can result in extra-hard planchets, causing coins not to strike up as intended.

Changes in die design. In certain series, minute changes in die design or relief resulted in better detail on the coin. Already mentioned were the Franklin half-dollar proofs; another example is the Robinson-Arkansas commemorative. The eagle side of this issue has detail not found on the eagle of the Arkansas half dollar.

Die basining. Basining—the process of polishing the field of a die to maximize metal flow during striking—assures maximum detail from striking. However, basining, if done improperly, can actually cause a lack of detail.

Overpolishing. Polishing is required at various times in the life of a die. However, details can be lost through too much polishing, resulting in coins that lack part of their design.

"Struck-throughs." Coins that are

struck with grease or other foreign material on their surfaces can show design loss at the site of the contaminant.

Improperly designed or matched dies.

If a deep-relief obverse die is matched with a deep-relief reverse die (as is the 1921 Peace dollar), metal flow might not be sufficient to fill all the devices of both dies.

Modern minting problems. In modern dual or quad presses (in which two or four die-pairs operate in one unit), an improper thickness of planchets or foreign material entering a die chamber can result in one die-pair not coming together as it should. Should this occur, all other die-pairs will exhibit the same effect—weakly detailed coins.

Now that we've examined some of the causes of "weakly struck" coins, let's look at issues that typically are found with weak strike. Remember, the more a weak strike becomes the norm, the less of a problem it is in the mind of a professional. In fact, many professionals love to buy weakly struck coins such as these at discount prices, even though no discount is appropriate.

Indian Head cent. All copper-nickel pieces (1859-64), especially 1863, 1864 and, to a certain degree, 1909-S.

Lincoln cent. 1918-S, 1921-S, 1922 "no D," 1923-S, 1924-S, 1925-S, 1925-D, 1926-S, 1927-S, 1928-S, 1929-S, 1930-S, 1934-D and 1935-S.

Buffalo nickel. 1918-D, 1918-S, 1919-D, 1919-S, 1920-D, 1920-S, 1921-S, 1923-S, 1925-D, 1925-S, 1926-D, 1927-D, 1927-S, 1930-S, 1931-S, 1934-D, 1935-D, 1935-S and 1937-D "three-legged."

Mercury dime. 1918-D, 1918-S, 1919-S, 1920-S, 1921-P, 1923-S, 1924-S, 1925-D, 1925-S, 1926-D, 1926-S, 1927-D, 1927-S, 1928-S, 1930-S, 1931-S, 1934-P, 1939-S, 1944-P and 1945-P.

Standing Liberty quarter. 1918-D, 1918-S, 1918/7-S, 1919-D, 1919-S, 1920-D, 1920-S, 1924-D, 1924-S, 1926-D, 1926-S, 1927-S, 1928-S and 1929-D.

Washington quarter. 1935-S, 1940-S, 1941-S, 1943-S and 1944-S.

Walking Liberty half dollar. 1917-S

obverse, 1918-D, 1918-S, 1919-D, 1919-S, 1920-D, 1921-S, 1923-S, 1927-S, 1928-S, 1935-D, 1935-S, 1940-S, 1941-S, 1942-S, 1943-S, 1944-S and 1945-S.

Franklin half dollar. 1949-S, 1951-S, 1952-S, 1953-S and 1954-S.

Commemoratives. Alabama, Arkansas, Elgin, Lafayette, Monroe, 1936-D San Diego, and Sesquicentennial of American Independence.

\$1 gold, type I. Many dates are weakly struck in the hair below LIBERTY and below the ear. Most Charlotte and Dahlonga pieces in all denominations are weakly to very weakly struck 98 percent of the time, as is the 1849-D issue.

\$1 gold, type II. On both the 1854 and 1855 issues, especially the latter, the "LL" and "55" are weakly struck on the reverse. The middle digits are nonexistent on some specimens.

\$1 gold, type III. The 1856 and 1857 issues are occasionally seen with very weak strikes on the upper half of the coin and can be weakly struck in general (the same applies to the 1874 issue). Post-1874 pieces usually are well struck.

\$2½ Liberty. The Classic Head series, especially 1836 and 1837 issues, are softly struck in the center, and, aside from the 1838 and 1839 dates, the earlier dates almost never are well struck up in the hair curls. Among the weakly struck dates are 1853, 1856, 1857-S, 1859-S, 1867-S, 1869-S and 1876-S in the earlier series. Most coins of the 1880s, '90s and 1900s are well struck.

\$2½ Indian. The 1910, 1914-D and 1925-D issues almost always show a weak strike. Although most people think that the 1908 is weakly struck, the fact is that the reverse die actually was never prepared with full feathers, and, in contrast to later dates, appears very soft.

\$3 gold. The 1854 issue is almost always weakly struck below LIBERTY, even on mint-state specimens, and the bow and ribbon on the reverse very often are weakly struck. Almost all S-mint \$3 pieces are weakly struck.

\$4 Stella. Stellas generally are well struck, though many show adjustment marks across the center of the coin.

\$5 Liberty. Same comments as those for the \$2½ Liberty pieces. As with the \$1 and \$2½ coins, the Charlotte and Dahlonaga coins are weakly struck, although somewhat less so in the \$5 denomination. The 1854-O, 1855-O, 1867-S, 1869-S, 1873-CC, 1875-CC and the 1884-CC generally are weakly struck.

\$5 Indian. The 1909-O, 1910-S, 1912-S and 1915-S issues usually are encountered with weak strikes (again, as with the \$2.50 piece, the 1908 reverse die was not prepared with full tail feathers).

\$10 Liberty. Dates weakly struck at least 50 percent of the time are 1841-O, 1844-O, 1847-O, 1848-O, 1851-O, 1852-O, 1854-O, 1861-S, 1862-S, 1864-S, 1868-S, 1873-S, 1874-S, 1880-S, 1883-S, 1888-S, 1893-S, 1896-S, 1906-S and most pieces struck by the Carson City Mint.

\$20 Liberty. Most of the O-mint coins are not fully struck up. Because of the design of type I and II pieces, not as much detail or relief appears as is evident, for example, on a 1904 specimen (however, this is because of die design, not striking inadequacies).

Many pieces exhibit weakness on the tail feathers below the shield. Philadelphia Mint pieces that rarely are seen fully struck include 1878, 1888, 1902, 1905 and 1906. In contrast, the 1894-P generally shows a nice, full strike.

\$20 Saint-Gaudens. The 1907 and 1908 often are weakly struck, while the 1912-P, 1913-P, 1920-S, 1924-D and 1927-S often are not fully struck up (the latter dates are not quite as softly struck as the 1907 and 1908).

Market Update

September 29, 1986

With the increase in precious metal prices [gold, \$427; silver, \$5.61], bullion-related coins, such as MS-60 and MS-63 U.S. gold, are hot once again.

MS-63 U.S. commemoratives remain active while higher-grade issues continue to soften. MS-64 and MS-65 silver dollars appear to have stabilized at lower levels. High-grade dollars in MS-66 are bid at \$1,100 and MS-67 dollars at \$2,000. Rolls of silver coins in uncirculated condition remain stable, but increased silver levels have resulted in a little pressure.

Although the strengthening of the type-coin market failed to fully materialize, collector demand remains good for uncirculated type coins.

Silver proof sets dated 1961-63 are again in demand, bidding at \$15 each. Modern issues, such as George Washington half dollars, actively are sought at higher levels. BU Lincoln cents from the '40s and '50s are showing signs of life, with isolated dates bringing higher bids.

LUBELL ON TAXES

MYRON S. LUBELL

Myron S. Lubell currently serves as coordinator of tax studies at Florida International University in Miami. A certified public accountant and former IRS agent, Lubell holds a doctorate degree in business administration and will address tax-related questions from the readership in this column. Correspondence should be directed to Myron S. Lubell, c/o THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

Understanding Related-Party Loss Rules

Tax law denies recognition of related-party losses because dishonest taxpayers could avail themselves of ample opportunities to fabricate tax benefits from sham transactions between family members. Even an otherwise genuine loss is not deductible if it results from

a sale between husband and wife, parent and child, brother and sister, or a stockholder and his controlled corporation.

However, when claiming a loss on the sale of property (especially numismatic investments) provides little or no tax benefit, the related-party loss rules

can give some relief. This situation might be experienced by a numismatic "investor" who is in a low tax bracket or already has capital losses in excess of the \$3,000 limit. (Tax law limits capital-loss deduction to \$3,000 per year.)

For example, in 1982 Edward Johnson, an investor in a low tax bracket, acquired coins at a cost of \$60,000. Because of a temporary recession in the economy, the coins declined in value to approximately \$35,000. Edward is confident that, in time, the coins will recover their value, but he can't wait—he needs cash now.

Idea: sell the coins to his son Roger, who is in a high tax bracket. Result: Edward receives \$35,000 from the sale, giving him the cash he needs. The related-party rule prevents him from claiming a tax loss; however, because he is a low-bracket taxpayer, the capital loss, if allowable, would not have provided a significant tax benefit.

The good news: eventually, when son Roger sells the coins, any appreciation up to \$25,000 (the amount of the orig-

inal loss) will be tax-free. Thus, in this intra-family sale, the low-bracket father will be prevented from claiming a \$25,000 capital loss, but the high-bracket son gains a potential \$25,000 tax-free appreciation.

Tax Queries

Q. In a divorce settlement, what's the best way to handle appreciated coins held by a collector if the court requires all property to be divided between a husband and wife? Should the husband give half of the coins to his wife or should he sell them and give her the money?

A. My answer to this question depends upon whether I am talking to the wife or the husband. I would advise the husband to give the coins directly to his wife. Then, when she eventually sells them, she would pay the tax on the gain. However, I'd give the opposite advice to the wife, suggesting that her husband sell the coins and give her the money from the sale. Then he would have to pay the tax on the gain.

CONSUMER ALERT

KENNETH BRESSETT

The increased popularity of coin collecting—both as a hobby and an investment—has made consumers painfully aware that they should exercise caution in any transaction in which misrepresentation could alter the value of a numismatic item. In an attempt to educate consumers, Kenneth Bressett, chairman of the ANA Mediation Committee, offers the following comments in response to questions about advertised claims.

"Creation" of Rare Coins Poses Dangerous Threat

File #120

One of the most clever promotional schemes in use today seems to have gone unnoticed by many collectors and dealers—the "creation" of a new set of "rare" coins by the promotion of a new grade of condition. Traditionally, the value of a coin appreciates because of availability, demand and quality. Under normal conditions, the supply of any given coin obviously does not change much. Although economic conditions, promotions and fads can affect demand,

quality rarely changes; high-grade pieces are always desirable.

Now it seems these traditional patterns are subject to change, and herein lies the reason why old-fashioned coin investing doesn't always work like it once did. One of the major differences is that a set of "rare" coins can be created by simply promoting a demand for a new grade of condition. The MS-64 grade is a perfect example—through promotional techniques a tier of rare and desirable coins has been added

to the investor's want list.

Creating rare coins is an obvious danger, as is the ability to shift demand for coins from one area to another. Something seems unnatural about collecting coins on the basis of a specific grade of condition, regardless of rarity, demand, artistry or historical value. This situation is particularly dangerous when that specific grade is ill-defined and even subject to disputed interpretation or change.

The quest for a perfect coin, or an investment in coins of a certain high level of condition, seems to be a tenuous pursuit at best. As long as people believe in and enjoy collecting "condition," the system will continue to work and be profitable for investors.

File #121

An ad somewhat similar to #116, which was described in last month's column, appeared in a national newspaper, offering a set of Lincoln cents in a special holder. However, the similarities end there, for the price is relatively high and this ad cannot deliver on its exaggerated claims. Purchasers of this set ultimately will be disappointed.

The offering purports to be a collection of Lincoln Memorial cents struck in copper, with specimens from all three mints, dated 1959 through 1982. A total of 42 brilliant uncirculated pieces, housed in a special holder, can be yours for "the surprisingly low price of \$14.95." Somehow, every time I count the copper cents in this series I come up with 52 rather than 42 pieces. That fact makes this a rather undesirable, incomplete set, hardly the "family heirloom" that the ad describes. What's more, a complete set usually can be purchased for about \$6.

The offensive part of this ad is the statement that "these sets may prove to be one of the wisest purchases you've ever made," along with the implication that banks have paid up to 150 percent of face value for copper cents because they were so scarce. The ad did contain at least one good laugh, stating the near impossibility of assembling such a set of brilliant uncirculated coins from circulation pieces.

NUMISMATIC INSURANCE FOR DEALERS

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ANA CERTIFICATION SERVICE

Authenticating \$2½ Gold Pieces Can Be Tricky

Determining the authenticity of United States \$2½ Indian gold pieces has puzzled collectors and dealers alike for many years. A major problem is the incuse Indian design, because its genuine (and counterfeit) characteristics are often hidden and not as prominent as those of other designs.

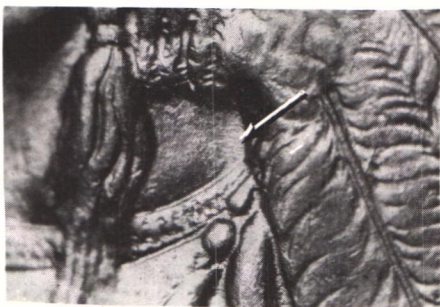
Because of high striking pressure, most die polish is removed from the dies within a few strikes; therefore, clear die flow should be present on genuine pieces. Particular attention should be focused on the back of the Indian's neck, which, on counterfeit specimens, lacks die flow and often is tooled. The photographs below should help take the mystery out of authenticating this challenging series.—LA



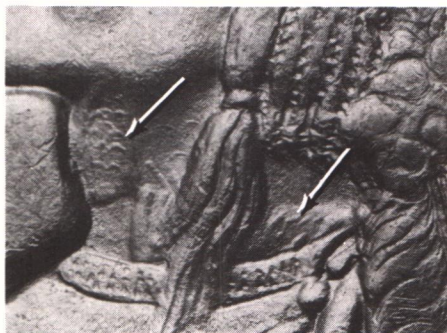
Genuine 1912 \$2½ gold piece.



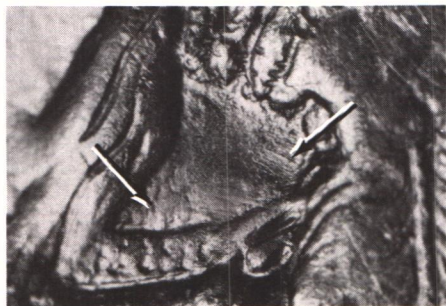
Genuine 1911-D \$2½: Die flow and crisp detail are typical of genuine specimens.



Counterfeit 1914 \$2½: Indian's neck exhibits tool marks and lack of die flow. Details of necklace are not sharp.



Genuine 1908 \$2½: Sharp die clash in Indian's neck and throat.



Counterfeit 1908 \$2½: Heavy tooling at back of neck. Piece duplicates a portion of die clash of genuine specimen but lacks detail.

*"Nothin'
could be finer
than to be in Carolina..."
(Charlotte, North Carolina that is)*

for the
9th Midwinter
ANA Convention and
Coin Show
February 27 - March 1, 1987



Courtesy Charlotte Convention & Visitors Bureau, Inc.

*Make your
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CHARLOTTE

SM

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Milwaukee Board Meeting Highlights

The ANA Board of Governors met in four sessions preceding and during the 95th Anniversary Convention in Milwaukee, August 6-10. In attendance were President Florence Schook; Vice President Stephen R. Taylor; Governors Bill Fivaz, David L. Ganz, Kenneth L. Hallenbeck, Arthur M. Kagin, Kurt R. Krueger and Robert Medlar; Treasurer Adna G. Wilde Jr.; General Counsel George D. Hatie; Executive Director Ruthann Brettell; Assistant to the Executive Director Gary Gowen; Editor N. Neil Harris; Controller Robert D. Binz; and Secretary to the Board Judy Padgett.



Treasurer Adna Wilde Jr. (left) and Governors Ken Hallenbeck (center) and Grover Criswell.

Disciplinary Action

A number of actions were taken in accordance with provisions of the Bylaws. The Board voted to suspend three members and expel eight. The names of these members and the reasons for such action will appear in the "Membership Report" in a future issue of *The Numismatist*.

ANA Bylaws

The Board of Governors unanimously passed a motion by Governor David Ganz recommending that Article III, Section 3(a) of the Bylaws be amended by striking the words "violating the Bylaws of the Association" and "failing to respond to official correspondence of the Association," and replacing the latter with "failing to respond to a complaint pursuant to Section 4 of this Article."

Also passed was a second motion by Ganz directing the General Counsel to prepare an amendment to the Bylaws giving the Executive Director the authority to bring about a complaint against a member so that the matter might be dealt with accordingly.

Resolutions

Six members of the Board (Criswell and Medlar absent) voted to accept the following resolutions:

RESOLVED: That the ANA Board of Directors recognizes the right of every

dealer to sell his stock in a manner consistent with his expressed views and consistent with the member/dealer code of ethics, but that we deplore firms or persons who sell overgraded material; train salespersons to hype rare coins but do not train them in rare numismatology, without any intent to accomplish anything other than reach out to non-sophisticated persons in rare coins and motivate them to buy.

RESOLVED: That the American Numismatic Association create a task force for the purpose of designing a comprehensive program for the self-regulation of the coin industry by the participants in the industry, which program is to include mechanisms for the establishment of a self-regulatory body to enforce and mandate adherence to rules and regulations created by the task force.

Membership

In accordance with a motion by Governor Bill Fivaz, the Board unanimously agreed to create a "business" membership designation and appointed a committee to study its implementation. This designation will not be a separate category, but rather is to be used in conjunction with regular, life or associate memberships.

Numismatic Thefts

The Board of Governors concurred with a motion by Ganz that the ANA should establish, implement and maintain a com-



Governor Bill Fivaz makes a point during an ANA business meeting.

puterized system for the purpose of sorting, indexing and disseminating information on numismatic thefts (Criswell and Medlar absent). If no significant progress has been made by law enforcement agencies within 60 to 90 days, the ANA may do whatever it feels is necessary to expedite matters.

Grading

At a pre-convention meeting, held June 28 in Colorado Springs, the Board agreed to add six new coin grades for mint state condition to the five already in use: MS-61, 62, 64, 66, 68 and 69. It was decided that these grades would not be used on certificates until coins representative of the new grades could be added to ANACS' reference collection.

Further, the Board earmarked \$15,000 for the purchase of coins in these grades for sets of five major series: Morgan and Peace dollars, Walking Liberty half dollars, Mercury dimes, Saint-Gaudens \$20 gold pieces, and commemoratives. (At a meeting held in Salt Lake City during the ANA's 1986 midwinter convention, the Board approved a \$30,000 expenditure for the purchase of specimens for sets representing the MS-60, 63, 65 and 67 grades.)

During board meetings in Milwaukee, a grading panel was appointed to oversee formation of the grading sets and was given final authority to approve those coins chosen. Comprising the panel is ANACS Director Richard Montgomery,

spokesperson for the ANA, Steele Eunson and Ron Howard, who represent the dealer community; and Tom DeLorey and Governor Bill Fivaz, who represent the collector faction.

The Board also authorized up to \$10,000 to cover the cost of exploring the possibility of initiating a computerized grading system. A research and development committee, chaired by Governor Medlar, will work with Richard Montgomery and Assistant to the Executive Director Gary Gowen to investigate the feasibility of such a system.

Conventions

By secret ballot, auction rights for the 1988 convention in Cincinnati, Ohio, were granted to Heritage Numismatic Auctions, which offered to compensate the ANA "with the greater of \$290,000, or 6 percent of the aggregate hammer price of the lots consigned by independent consignors in excess of \$2 million, up to a maximum compensation amount of \$400,000." Named as alternate auctioneer was Kagin's Numismatic Auctions, Inc.

Approved by seven members of the Board (Hallenbeck opposed) was a motion that invitations to bid for ANA convention auctions include a statement explaining that the standard ANA auction is limited to 3,500 lots; any auction in excess of this amount will be assessed a \$50 fee per lot, exclusive of ANA lots. These fees will be considered in addition to the bid.

It was unanimously passed that to operate bourse tables at an ANA convention, all dealers and their assistants are required to be ANA members. Each dealer may work with one other independent ANA dealer and no more than four assistants (excluding family members), who must be employed by the dealer and wear badges identifying them as such. Family members who are not on the firm's payroll are allowed to work behind the table, provided they, too, hold membership (those 11 years of age and younger need not be ANA members).

A motion offered by Criswell regarding bourse applicants for the midwinter convention in Charlotte was accepted by seven members of the Board (Ganz opposed). The proposal stipulates that applications from members with five or

more stars would be accepted, while those with fewer than five stars would be considered alternates.

The Board of Governors named Bruce Stowe as General Chairman for the Cincinnati convention in 1988. Tabled until the next board meeting was a motion to accept Houston, Texas, as the site of the 1993 anniversary convention.

Also passed was a motion requiring the executive director to include a clause in the contract signed with the official convention hotel that prohibits the hotel from leasing or giving away any space that would conflict directly or indirectly with the ANA convention or its functions.

1891 Club

Five members of the Board (Fivaz, Krueger, Medlar opposed) voted to raise the cost of 1891 Club membership from \$91 to \$189.10. Scheduled to take effect in February 1987, the increase was suggested because plans for the ANA's centennial celebration in 1991 are proving more costly than originally anticipated.

The Numismatist

The Board accepted a proposal presented by Editor N. Neil Harris that provides for the addition of 16 editorial pages to the standard 224-page format of *The Numismatist*. To facilitate production of these pages, the Board approved the hiring of an editorial secretary/assistant on a trial basis to assume clerical duties formerly carried out by the editor and his staff (Medlar opposed).

In accordance with a motion unanimously passed by the Board, elected officials are no longer listed as top recruiters in the "Membership Report" published monthly in *The Numismatist*.

Miscellaneous

The purchase of a penny elongating machine was approved for use at ANA conventions, with one die to be used exclusively at anniversary conventions and a second die to be used at midwinter conventions.

Charlotte Hotels Await Convention Visitors

Conveniently located between New York and Florida, the Appalachian Mountains and the eastern seaboard, Charlotte, North Carolina, is an ideal location for the ANA's 9th Midwinter Convention, February 27-March 1, 1987. Despite its mild climate, Charlotte experiences four distinct seasons and should be greening up for Spring just as conventioners arrive.

Chosen as the convention's official accommodations is the Radisson Plaza Hotel Charlotte, an ultramodern 381-room complex with skywalks providing access to the Charlotte Convention Center. The hotel is in the heart of the business/financial district, only 15 minutes from Douglas International Airport, and offers free limo service and indoor parking for registered guests. Special ANA rates for single or double rooms are \$70 per night, with luxury "Plaza Club" rooms priced at \$90. An additional \$15 each is charged for third or fourth occupants; children under 18 occupying the same room as their parents may stay without charge.

Alternate lodging is available at the



Radisson Plaza Hotel Charlotte

Quality Inn Downtown, an 11-story structure featuring free tri-level parking and easy loading and unloading at floor level of the convention center. Limo service to the airport is available for a nominal fee. Rates for single and double rooms are \$45 and \$50, respectively, and include free continental breakfast.

Those planning to attend the 9th Mid-winter Convention in Charlotte are encouraged to reserve rooms immediately by contacting the hotel of their choice. ANA members automatically will receive hotel reservation forms and convention registration cards in the mail. Deadline for receipt of reservations is January 26, 1987.

Group Hospital Protection Plan Available

ANA members, their spouses and dependent children are now eligible to enroll in the ANA Group Hospital Protection Program, with acceptance guaranteed during the current special enrollment period in effect through November 15, 1986.

Under this program, members and spouses under age 65 and their eligible children can select either a \$100 or a \$50 daily benefit; members and spouses over age 65 are eligible only for the \$50 daily benefit. When confined to an intensive care or a cancer-care unit, those covered by the plan receive double their daily benefit.

Benefits begin on the first day of hospitalization and continue for up to one year. The money received is not restricted in use and can be applied to hospital costs or any other expenses incurred at the time. If convalescent care is required, program participants receive one-half their daily benefit for up to one year.

For further information about the ANA Group Hospital Protection Program contact Albert H. Wohlers and Company, ANA Group Insurance Plans, 1500 Higgins Rd., Park Ridge, IL 60068-5750, or call toll-free 800/323-2106 (Illinois residents should call 312/698-2221).

ANA Video Takes NLG Award

The Numismatic Literary Guild's 1986 award for Best Video Presentation went to *Coins: Genuine, Counterfeit and Altered*, a videocassette produced by Educational Video Incorporated of Livonia, Michigan, in cooperation with the American Numismatic Association. Education Director Kenneth Bressett, Pedro Collazo-Oliver, Tom DeLorey, Bill Fivaz, Donn Pearlman, John Porter, Mary Sauvain and Scott Travers collaborated to produce the 50-minute program.

In addition to discussing selection of a reputable coin dealer and suitable authentication service, *Coins: Genuine, Counterfeit and Altered* provides a thorough examination of coinage production, along with identification of the entire range of coins that the hobbyist may encounter. Beginning with a review of the minting process, the video details many genuine minting anomalies and errors, including weak strike; worn, cracked and chipped dies; hairline scratches; lint marks; clashed,

doubled, repunched and altered dies; and nicks, scrapes and bagmarks. Also covered is mechanical/chemical alteration of coins, and spurious coins produced from counterfeit dies, castings and electrotypes.

Coins: Genuine, Counterfeit and Altered, which is priced at \$59.95 and includes a copy of *Counterfeit Detection*, a series of reprints from *The Numismatist*, marks the second collaboration between Educational Video and the ANA. *Collecting and Grading U.S. Coins*, a 60-minute program that also won the NLG's best-video award, is priced at \$79.95 and includes two books, *Basics of Coin Grading for U.S. Coins* by Bressett and *The Coin Collector's Survival Manual* by Travers. Additional information about the video programs can be obtained from Educational Video, 31800 Plymouth Rd., Livonia, MI 48150, telephone 313/661-0163, or the American Numismatic Association, 818 North Cascade Ave., Colorado Springs, CO 80903-3279.

Abramson Rounds Out ANACS Staff

Lee Abramson, the newest authenticator/grader with the ANA Certification Service, brings with him 13 years of experience in coin collecting and dealing. Abramson, whose specialty is low-mint-age gold, worked for two national teletype dealers before venturing out on his own in 1984. Working as an independent dealer, he traveled the numismatic circuit for 25 to 30 weeks each year before coming aboard ANACS in April.

"Coin grading and authentication is one of those jobs where it's 20-percent knowledge and 80-percent experience," notes the Michigan native, who began collecting at age 10 and was traveling to major regional and national shows by age 15. "We pride ourselves with our choice of Lee," says ANACS Director Rick Montgomery. "I feel we made a fine selection."



Lee Abramson

Plans Crystallizing for Jamaica Tour

The ANA is planning a post-convention tour of the Caribbean island of Jamaica, scheduled for immediately after the 96th Anniversary Convention in Atlanta, Georgia, August 26-30, 1987. Directing the tour will be ANA Treasurer Adna G. Wilde Jr.

On the itinerary is the Central Bank of Jamaica's numismatic museum, and interesting side trips will be taken from Ocho Rios and Montego Bay. Tentative

plans include three nights in the capital city of Kingston, followed by five nights in the famous north-shore resort town of Montego Bay.

Those interested in the Jamaica tour are asked to send their name and address to Wilde at 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. Such indication of interest will not commit anyone for the tour, but rather will help in planning.

A Salute to the Lady

ED ROCHETTE LM 557

I have been told it's not polite to ask a lady her age, and I've heard that a woman stops telling her age when it starts telling on her. I had no cause for concern, though, with Genevieve Herdegen. She is proud of the fact that she now belongs to a very exclusive group—she is a centenarian!

Mrs. Herdegen is a very special friend of the ANA. A Medal of Merit winner, she has made the largest individual donations to the ANA Museum. Following her husband's death in 1972, she directed that his extensive collection of world coinage be

given to the museum. Valued at more than \$600,000 at the time of receipt, the Robert T. Herdegen Collection would cost several million dollars to duplicate today.

She celebrated her 100th birthday on August 30, 1986. The ANA helped observe the occasion with a bouquet of balloons, a box of chocolates and the promise of a visit from ANA President Florence Schook. I had the good fortune to play navigator and accompany Florence on this "state" visit to Mrs. Herdegen's home near the shores of Lake Michigan. I had



In a moment of reminiscence, Genevieve Herdegen recalls early years in the Motor City.

been there before on several occasions; each visit is always looked forward to, greatly enjoyed, and pays a dividend of spending an entertaining hour or two with a very gracious host.

On our post-birthday visit, we found Mrs. Herdegen reading letters of congratulation from third-graders at a Concord, Michigan, elementary school. Mrs. Herdegen was answering each letter individually. One particular note caught her fancy. "When you were young," a student asked, "did you ride horses or camels?"

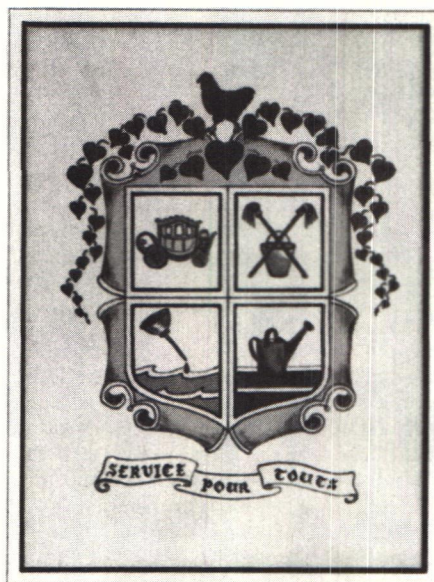
In her lifetime, Mrs. Herdegen has witnessed the introduction of the automobile. When she moved to Detroit in 1914, she was one of the first women to receive a driver's license in the Motor City, and she continued driving until a few years ago. When she "retired from the wheel," she was one of the oldest drivers in the city. While Mrs. Herdegen remembers horses well, and is fond of reminiscing, her life has been entwined with the manufacture of the automobile.

Her husband, Robert, used to kid her, saying she had a "body by Fisher." He went so far as to have a coat-of-arms created for her, incorporating the Fisher coach along with crossed mops and pail (for housework), an oil can above water (for her ability to calm troubled waters) and a watering can (for her love of gardening). Below the shield, within a ribbon, a motto reflects Mrs. Herdegen to this day—SERVICE POUR TOUTS (service for all).

Mrs. Herdegen actually was not of the body-by-Fisher line. (Her father was a pioneer doctor catering to the medical needs of the early settlers of Wisconsin.) Nevertheless, the Motor City was very much a part of her married life. Robert T. Herdegen was the founder and president of Dominion Forge Company, located across the river in Windsor, Ontario. He was an acquaintance of Henry Ford and produced automobile body parts for several manufacturers.

Although Mr. Herdegen had been a collector for many years, he began to devote full time to the hobby after his retirement. His collection, among the finest ever assembled in the United States, contained the most complete array of U.S. fractional currency, including many specimens from the Colonel Green Collection. He also held such rarities as an 1804 silver dollar and an equally special 1921 half dollar of Canada. Although his American collection rated among the best, Herdegen's particular love was European coins, and this part of his collection forms the very base of the ANA's holdings of world currency.

Mr. Herdegen collected in a way that most collectors can only imagine. He would read a numismatic book and then attempt to purchase every item listed! He



"Service for All," notes the motto below Mrs. Herdegen's coat-of-arms.



"A Salute to the Lady" honors two centenarians—Mrs. Herdegen and the Statue of Liberty.

was successful more often than not. "Mr. Herdegen's numismatic interests were varied," says Robert Hoge, ANA museum curator, "but he was especially proud of his collection of crowns and thalers, considered to be one of the most complete in the world. His interest stemmed from his early background—his parents were born in Germany and settled in Milwaukee."

To Mrs. Herdegen goes the credit for encouraging her husband to collect. She, too, is a collector but did not compete with her husband. She took aim on Oriental ivory and gathered one of the finest collections of *netsuke* (small Japanese carved or inlaid toggles used to fasten purses to kimono sashes) and *inro* (small, tiered boxes, beautifully painted with lacquer and inlaid with mother-of-pearl, designed to store tobacco, medicines or confectionaries). Her acquisitions are complemented by an exquisite collection of intricately carved ivory flowers. Mrs. Herdegen's personal collection rivaled that of her husband in scope and value. (Her collections are of museum quality and have been deeded to the City of Flint.)

Mrs. Herdegen joked that even though she is older than the Statue of Liberty, it is the statue that had to be restored. And Miss Liberty cheated on her age a bit, too—the statue's centennial birthday was celebrated on the Fourth of July, several months shy of a century. (Miss Liberty was not 100 years old until October 28, two months after Mrs. Herdegen's birthday.)

But the two great ladies do share something in common. Jerome Remick, a Canadian numismatic scholar, produced a medal depicting on one side the Statue of Liberty and on the other a centennial recognition of Mrs. Herdegen—truly two great ladies deserving of a salute.

DONATIONS

CASH (\$25.00 to \$49.99)

Golden Eagle Coin Exchange, Adelphi, MD
Scott A. Travers, New York, NY

CASH (\$50.00 to \$99.99)

Michael J. Connor, Kirkland, WA
Emory M. Robinson, Jacksonville, FL

CASH (\$100.00 to \$299.99)

Edward E. Fritz Jr., West Carrollton, OH
Texas Numismatic Investments, Inc., Austin, TX

CASH (\$500.00 to \$999.99)

Lyndon King Jr., Sioux Falls, SD
Numismatic Investments of Florida, Miami, FL

MATERIAL (\$25.00 to \$49.99)

Herbert Guyod, Houston, TX

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John Jay Ford Jr., Rockville Centre, NY
Luis Vigdor, Staten Island, NY

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Sanford Museum/Planetarium, Cherokee, IA
Samuel L. Smith, Miami, FL
Fred Swick, Middleton, OH
Scott A. Travers, New York, NY
Kerry K. Wetterstrom, Littleton, CO
John W. Wilson, Milwaukee, WI

Total Cash

\$25 or more	\$1,566.00
Less than \$25	55.58
Total Material	6,972.90
Total Donations (8-31-86)	\$8,594.48

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A copy of our illustrated FIXED PRICE LIST of French coins will be sent free upon request. Also, write for our PRICE LIST of British Gold, Silver and Bronze coins, which will be published shortly.

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Unusual Experimental Blank Donated

During the ANA's 95th Anniversary Convention in Milwaukee, dealers Gary Burhop of Memphis, Tennessee, and Al Johnbrier of Bowie, Maryland, presented an interesting piece to the ANA Museum—an experimental blank made of a composition metal called “magnimat,” as submitted for consideration in 1978 to the U.S. House of Representatives’ subcommittee on Historic Preservation and Coinage. At the time, the material was being considered for use in the proposed new Susan B. Anthony dollar. Magnimat, a pure nickel and copper-nickel alloy sandwich, was developed as a security metal by the West German firm VDM, which held the international rights.



Susan B. Anthony dollar



ANA life members Gary L. Burhop (left) and Alfred E. Johnbrier (center) present a “magnimat” experimental blank to Museum Curator Robert W. Hoge for the ANA’s collections.

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)3 of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established “fair market value”—qualify as charitable contributions for income tax purposes.

Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.



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The early history of this particular coin is somewhat clouded. It is thought that it may have come from Koch & Company of Vienna, Austria about 1875. There is, however, a possibility that it may have originated with William Idler who had privileged, close connections with the Mint. T. Harrison Garrett acquired this coin from the collection of O.H. Berg, of Baltimore, Maryland when his collection was sold by John Haseltine at his 68th sale. Acting as agent, George W. Cogan purchased the coin for Mr. Garrett for \$740 with the addition of \$25 for his agent fee, making the actual price to Garrett \$765. The coin eventually passed into the hands of John Work Garrett and was held in the Garrett estate until it was offered by Bowers and Ruddy at auction in 1980. The under bidder was Walter Perschke of Chicago at \$375,000. The buyer was Pullen & Hanks Inc. of El Paso, Texas at \$400,000, setting an auction record for a United States silver coin.

Pullen & Hanks subsequently sold the coin to Sam Colivita for a sum close to \$500,000. It later passed through the hands of two anonymous collectors and was later consigned to auction.

Today, we have the great pleasure of offering this great American classic for immediate sale; subject to prior sale of course. The condition is widely acknowledged as Extremely Fine-40, as documented by the eminent numismatist, Q. David Bowers in two of his auction catalogues. It is of the Class III style as described by Eric P. Newman and Ken Bressett in "The Fantastic 1804 Dollar."

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YOUNG NUMISMATISTS

This month's guest contributor is Bill Grundy, a senior at Naperville North High School in Illinois. At age 11 Bill joined the Chicago Coin Club, which, he maintains, greatly encouraged his numismatic interests over the years. The following article was written as part of a course on ancient coins, which Bill took during the 1985 ANA Summer Seminar in Colorado Springs.

The Coinage of Sicyon

BILL GRUNDY J 106949

Sicyon, or Sikyon ("Cucumber Town"), was an ancient Greek city, located in Peloponnesus 10 miles northwest of Corinth. Supposedly founded by Aegialeus, son of the river god, Inachus, the city originally was called Aegialeia, but later its name was changed to Sicyon by a king of that name. It was believed that Sicyon was where Prometheus brought the gift of fire to mankind and where the first sacrifices to the gods were made. The city also is known as the birthplace of two famous sculptors—Polycletus, of the school of Argos, and Lysippus, official sculptor to Alexander the Great.

The city did not suffer from the external influences that were so detrimental to other Greek cities. Thus, its coinage remained fairly stable and was produced abundantly from approximately 400 B.C. until the Roman conquest in 146 B.C. In fact, during that period Sicyon was the most numismatically productive city in Peloponnesus, which explains why many of its coins are extant today.

As is the case with many Greek coins, those of Sicyon frequently incorporated symbolism in their designs. The mythological chimera—a fire-breathing monster that was part lion, goat and serpent—was the symbol of Sicyon and is often depicted on the city's coinage. (According to legend, the chimera lived in Lycia until it was slain by the Achaean hero, Bellerophon.) Another creature often portrayed on Sicyonian coinage is the dove, symbol of Aphrodite, the goddess of love, and of Apollo, Sicyon's chief deity. Because of his status, Apollo himself often appeared on the city's coins.

Sicyonian coinage first appeared in the 5th century B.C. but not in great quantities. Seven types in five different denominations are known to have been minted during that period. All were silver and most

carried pictures of the dove or chimera.

However, sometime before 400 B.C., the production of coins in Sicyon began to increase. In the ensuing 80 years, 13 types of silver coins were issued—5 hemiobols, 3 obols, 1 diobol, 2 triobols and 2 drachms. Apollo appeared on many of these coins, as did the chimera and dove, all three of which were prevalent on Sicyonian coins until the Roman conquest. Two examples of gold coins from this period are known, but their authenticity is doubtful.



The chimera, a mythical fire-breathing beast, was a symbol of the Greek city of Sicyon.

After the Lamian war of 322 B.C., Sicyon came under the control of the Macedonians. From 316 B.C. until 308 B.C., tetradrachms were struck in the city under the name of Alexander the Great. Twenty years later, Demetrius Poliorcetes of Macedon defeated Sicyon and moved most of the city's population to the Acropolis, where a more easily defended city, Demetrias, was built two miles from the Gulf of Corinth. Throughout this 20-year period, and continuing until 251 B.C., several types of bronze coins were minted in Sicyon. The coins were abundant and today are relatively common.



Silver hemidrachm of Sicyon, which measures 15.5mm, depicts a dove and the legendary chimera (4th century B.C.).

In 251 B.C. Sicyon joined the Achaean League, a group of city-states that first banded together in 371 B.C. after the battle of Leuctra. The league dissolved in 360 B.C. but was reformed in 280 B.C. when two Achaean towns, Dyme and Patrae, freed themselves from Macedonia. It was then that the League began issuing the silver and bronze coins that became the main currency of Peloponnesus.

All 43 cities in the Achaean League agreed to use the same laws, weights, measures and coinage. Although Sicyon was the site of the League's mint and appears to have used Achaean League coinage, it did release four autonomous issues—one silver and three bronze. The silver coins of the Achaean League picture the

head of Zeus on the obverse, while the reverse features the Achaean monogram surrounded by local symbols, the names of the city and its magistrates, and a wreath.

The bronze coins depict on the obverse the full figure of Zeus, leaning on a scepter and holding Nike, the goddess of victory. A seated figure (probably Demeter, goddess of the earth), holding a wreath and resting on a scepter, occupies the reverse. (Zeus and Demeter were considered protectors of the League and thus frequently appeared on coinage.) The bronze issues are more useful to historians than the silver coins because they usually bear the full names of the minting city and the Achaean League.

After the Roman conquest in 146 B.C., the League disbanded and minting in Sicyon stopped. However, minting operations began again during the time of Nero (c. A.D. 54) and continued until the reign of Geta, around A.D. 212.

The editor invites junior ANA members to submit brief articles about their particular interests or views on the hobby for possible publication in this column. Articles should be typed (double-spaced) and preferably three to six pages in length. Send submissions to YN Column, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

1987 Young Numismatist Awards

Florence M. Schook, ANA president and chairwoman of the Young Numismatist Program, has announced that 13 awards will be presented at the ANA's 96th Anniversary Convention in Atlanta in connection with the Young Numismatist Program. These awards are sponsored by the ANA, affiliated organizations and individuals interested in encouraging the participation of youngsters in numismatics. The designated awards, together with the rules and qualifications for each, are as follows:

Abe Kosoff Memorial Literary Award

This award is presented to the Young Numismatist who writes the best essay or gives the best talk on a numismatic subject. Information may be gathered from original research or various sources, but credit must be given by the author for reference material. Original conclusions are

encouraged, particularly when logically presented. Manuscripts are judged on content, interest and literary excellence.

Gould Memorial Literary Award

This educational award is bestowed upon the junior author of the best article submitted. Each entrant must have conducted in-depth research for his or her area of interest, going beyond information previously published in standard reference works, and must demonstrate individual and specialized involvement with the topic. The article may or may not have been submitted to a local or regional organization in competition or for publication.

Ray Byrne Memorial Literary Award

Qualifications and rules for this award are the same as the preceding except that the article must have been published in

The Numismatist, Coin World, Numismatic News or other accredited numismatic publication.

Florence Schook Outstanding Young Numismatist Award

Selection of the Outstanding Young Numismatist is made on a basis similar to the ANA award for Outstanding Club Representative, that is, a cumulative point system that rates the nominee's service to numismatics. Eligibility is on a local, state or regional basis, and nominations may be made by any ANA individual or club member. The criteria by which points are awarded include talks presented before numismatic or educational groups, published papers (including those printed in local publications), enthusiasm in the hobby and leadership in local numismatics.

Outstanding Adult Advisor

This award is given to the adult judged to have contributed most toward the encouragement of young numismatists. Nominations may be made by ANA individual or club members or by educators. The qualities considered in awarding points are time devoted; knowledge; educational contributions such as books, papers, etc.; leadership in moral standards; and the ability to organize, attract new members to the hobby, etc. Monetary contributions are not considered a basis for this award.

Charles H. Wolfe Sr. Best-in-Show Exhibit Award

ANA junior members may enter exhibits in Class C at the annual ANA convention. This award is presented to the young numismatist whose exhibit in this class is judged best in accordance with exhibit rules; standards identical to those set for adult exhibits will prevail. YN exhibitors shall mount, prepare and place their own exhibits.

The qualifications and rules pertaining to the remaining awards are identical to those of the preceding award with the exception that each is a specialized category of numismatics.

Gordon Z. Greene Memorial U.S. Exhibit Award

Only exhibits of United States coins are considered in competition.

James L. Betton Foreign Exhibit Award

Only exhibits of foreign coinage are considered in competition.

Kurt Krueger Paper Money Exhibit Award

Only exhibits of U.S. or foreign paper money are considered in competition.

Melissa Van Grover Israeli or Judaic Exhibit Award

Only exhibits of Israeli or Judaic numismatic material are considered in competition. In the event no exhibits qualify, the award may be given to a deserving exhibit at the discretion of the judges.

Arlie Slabaugh Medals/Tokens Exhibit Award

Only exhibits of medals and/or tokens are considered in competition.

Charles H. Wolfe Sr. Medieval/Ancient Exhibit Award

Only exhibits of medieval, ancient and related numismatic material are considered in competition.

Alan Herbert Error/Variety Exhibit Award

Only exhibits of error varieties, etc., are considered in competition.

Candidates for YN awards must be junior members of the ANA (between 11 and 17 years of age) at the time their article or exhibit is entered, and all achievements must be original. No limits are placed on the length of submitted articles, but an article can be entered in only one category.

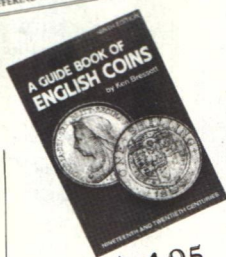
Those wishing to submit entries or nominations for the literary awards, Outstanding Young Numismatist and Outstanding Adult Advisor should contact Florence Schook, P.O. Box 2014, Livonia, MI 48154. Juniors who wish to compete for exhibit awards at the ANA's 96th Anniversary Convention in Atlanta, Georgia, can obtain exhibit rules and additional information by writing to Exhibit Chairmen Ruth and Tom Armstrong, 150 Akins Dr., Chattanooga, TN 37411. Deadline for entries in the literary award categories is April 15, 1987. Nominations for Outstanding Young Numismatist must be received by Florence Schook by February 10, 1987.

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LIBRARY

New Titles and Editions

The following books have been added to the ANA Library Catalog

AA40.N36

Needleman, Saul B. PERSPECTIVES IN NUMISMATICS: STUDIES PRESENTED TO THE CHICAGO COIN CLUB. Chicago, Ares Publishers, 1986. 364p. ill. 21cm.

AA50.G4 1986

Gengerke, Martin. AMERICAN NUMISMATIC ACTIONS, 6th ed. Woodside, Martin Gengerke, 1986. 202p. 29cm.

AA73.J6

Johnson, Paul. THE CLUB ORGANIZATIONAL HANDBOOK. Barrie, Canadian Numismatic Association, 1986. 48p. 22cm.

AB40.W4

Weil, Richard H. SMALL CHANGE: WORLD PATTERNS OF SILVER COINAGE. Bemidji (MN), n. pub., 1986. 5p. 28cm. Paper presented to the Association of American Geographers, 1986.

BA40.B4

Bernareggi, Ernesto. ISTITUZIONI DI NUMISMATICA ANTICA, 3d ed. Milano, Cisalpino-Goliardica, 1973. 133p. XXIX plates. 24cm. Bibliography, pp. 123-33.

BE30.B4

Berk, Harlan J. ROMAN GOLD COINS OF THE MEDIEVAL WORLD, 383-1453 A.D. Joliet, Berk, 1986. unpag. ill. 29cm.

CC87.K7 1987

Krause, Chester L. STANDARD CATALOG OF WORLD COINS, 13th ed. Iola, Krause Publications, 1986. 1535p. ill. 28cm.

FB67.B82 1986

Buttrey, Theodore V. A GUIDE BOOK OF MEXICAN COINS, 1822 TO DATE, 4th ed. Iola, Krause Publications, 1986. 256p. ill. 19cm.

FD65.S6

Somod, Jorgen. MONTER FRA DANSK VESTINDIAN. Copenhagen, Forlaget Zac, 1980. 112p. ill. 24cm. In Danish.

GA85.U418 99:2

U.S. House of Representatives; Commission on Security and Cooperation in Europe. "List of organizations involved in exchange programs with the Soviet Union and Eastern Europe." Washington, D.C., GPO, 1986. IV, 126p. 24cm.

GA85.U42 84:2 HR10230

U.S. House of Representatives; Banking and Currency Committee. "Coinage of subsidiary silver coins." Washington, D.C., GPO, 1956. III, 24cm. Hearing before the Committee, May 1, 1956.

GA85.U42 87:2 HR11309

U.S. House of Representatives; Banking and Currency Committee. "Extension of export control act of

1949 and issuance of gold medal to Bob Hope." Washington, D.C., GPO, 1962. III, 39p. 24cm. Hearing no. 1 before the Subcommittee, May 8, 1962.

GA85.U42 88:1 HR2380

U.S. House of Representatives; Banking and Currency Committee. "Commemorative medals and coins legislation." Washington, D.C., GPO, 1963. V, 109p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, May 20, 1963.

GA85.U42 88:1 HR4413

U.S. House of Representatives; Banking and Currency Committee. "Silver legislation." Washington, D.C., GPO, 1963. IV, 154p. 24cm. Hearings before the Committee, March 11-14, 1963.

GA85.U425 95:2 HR9937

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "To amend the One Bank Holding Company Act of 1970 (Carson City silver dollars)." Washington, D.C., GPO, 1978. III, 67p. 24cm. Hearing before the Historic Preservation Subcommittee, April 3, 1978.

GA85.U425 SN 96-10 HR3767

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "John Wayne gold medal." Washington, D.C., GPO, 1979. IV, 28p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, May 21, 1979.

GA85.U425 SN 96-23

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Report on the sale of Carson City silver dollars by the General Services Administration." Washington D.C., GPO, 1981. III, 20p. 24cm. Staff report of the Consumer Affairs and Coinage Subcommittee, December 1980.

GA85.U425 SN 96-30

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Oversight hearings on the Susan B. Anthony dollar coin and mint operation." Washington, D.C., GPO, 1979. IV, 168p. 24cm. Hearings before the Consumer Affairs and Coinage Subcommittee, September 25-26, 1979.

GA85.U425 SN 96-41

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Legislation authorizing issuance of gold medals to Canadian ambassador Kenneth Taylor; Simon Wiesenthal; Gerald F. Spiess . . ." Washington, D.C., GPO, 1980. III, 73p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, February 8, 1980.

GA85.U425 SN 96-45

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "To authorize the president . . . to present gold medals to Bryan Lewis Allen and to the A. Philip Randolph Institute." Washington, D.C., GPO, 1980. III, 15p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, February 26, 1980.

GA85.U425 SN 96-59 HR7482

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Medals for the 1980 U.S.

Summer Olympic team." Washington, D.C., GPO, 1980. III, 15p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, June 25, 1980.

GA85.U425 SN 96-67

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Sale of Carson City silver dollars by the General Services Administration." Washington, D.C., GPO, 1980. III, 65p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, August 19, 1980.

GA85.U425 SN 97-4

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "The proposed change in the penny." Washington, D.C., GPO, 1981. III, 177p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, March 31, 1981.

GA85.U425 SN 97-9

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "The George Washington Commemorative Coin Act." Washington, D.C., GPO, 1981. III, 46p. 24cm. Hearing, May 7, 1981.

GA85.U425 SN 97-15

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Gold medal for Fred Waring." Washington, D.C., GPO, 1981. III, 19p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, July 22, 1981.

GA85.U425 SN 97-48

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Gold medal for Admiral Hyman George Rickover." Washington, D.C., GPO, 1982. III, 27p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, March 24, 1982.

GA85.U425 SN 97-63

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Olympic coin legislation." Washington, D.C., GPO, 1982. VIII, 576p. 24cm. Hearings before the Consumer Affairs and Coinage Subcommittee, April 6, 21, 29 and May 11-12, 1982.

GA85.U425 SN 97-88

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "The American Eagle Gold Coin Act of 1982." Washington, D.C., GPO, 1982. III, 74p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, September 28, 1982.

GA85.U425 SN 97-98

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Oversight on 1984 Olympic commemorative coin designs." Washington, D.C., GPO, 1982. III, 53p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, December 1, 1982.

GA85.U425 SN 98-12

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Bureau of the Mint's budget authorization." Washington, D.C., GPO, 1983. III, 62p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, April 19, 1983.

GA85.U425 SN 98-38

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "To present a gold medal to the family of the late Honorable Leo J. Ryan; and

. . . medals for the Louisiana World Exposition." Washington, D.C., GPO, 1983. III, 40p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, September 20, 1983.

GA85.U425 SN 98-43

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Vietnam Veterans National Medal Act." Washington, D.C., GPO, 1983. III, 119p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, September 27, 1983.

GA85.U425 SN 98-46

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "To present a gold medal to Danny Thomas." Washington, D.C., GPO, 1983. III, 18p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, October 18, 1983.

GA85.U425 SN 98-57

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Oversight hearing on the Olympic commemorative coin program." Washington, D.C., GPO, 1984. III, 49p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, November 2, 1983.

GA85.U425 SN 98-74

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Gold medals to the daughter of Harry S. Truman, Lady Bird Johnson; and the widow of Roy Wilkins." Washington, D.C., GPO, 1984. IV, 108p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, March 6, 1984.

GA85.U425 SN 98-81

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "To authorize appropriations for the U.S. Mint for fiscal years 1985 and 1986." Washington, D.C., GPO, 1984. III, 62p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, May 8, 1984.

GA85.U425 SN 98-98

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "The Currency Design Act." Washington, D.C., GPO, 1984. III, 112p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, July 24, 1984.

GA85.U425 SN 99-3

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "Statue of Liberty-Ellis Island Commemorative Coin Act." Washington, D.C., GPO, 1985. III, 62p. 24cm. Joint hearing before the Consumer Affairs and Coinage Subcommittee, February 20, 1985.

GA85.U425 SN 99-12

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "To authorize appropriations for the U.S. Mint in fiscal years 1986 and 1987." Washington, D.C., GPO, 1985. III, 71p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, April 23, 1985.

GA85.U425 SN 99-22

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "To provide special gold medals honoring George and Ira Gershwin." Washington, D.C., GPO, 1985. III, 23p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, July 10, 1985.

GA85.U425 SN 99-27

U.S. House of Representatives; Banking, Finance and Urban Affairs Committee. "The Currency Design Act." Washington, D.C., GPO, 1985. III, 112p. 24cm. Hearing before the Consumer Affairs and Coinage Subcommittee, June 18, 1985.

GA85.U51 SN 88-7

U.S. House of Representatives; Public Works Committee. "Mint facilities—National Cultural Center—GSA air conditioning." Washington, D.C., GPO, 1963. III, 154p. 24cm. Hearing before the Public Buildings and Grounds Subcommittee, July 30, 1963.

GA85.U71 SN 91-76

U.S. Senate; American Revolution Bicentennial Commission. "America's 200th anniversary." Washington, D.C., GPO, 1970. VII, 44p. 24cm. Report to the President, July 6, 1970.

GA85.U72 87:1 S1005

U.S. Senate; Banking and Currency Committee. "Banking and currency bills-1961." Washington, D.C., GPO, 1961. IV, 51p. 24cm. Hearing before the Committee, July 10, 1961.

GA85.U72 88:1 HR5389

U.S. Senate; Banking and Currency Committee. "Repeal of Silver Purchase Acts." Washington, D.C., GPO, 1963. V, 211p. 24cm. Hearing before the Committee, April 29, 1963.

GA85.U724 95:2 S2843

U.S. Senate; Banking, Housing and Urban Affairs Committee. "Treasury sales of U.S. gold and the Gold Medallion Act of 1978." Washington, D.C., GPO, 1978. IV, 102p. 24cm. Hearing before the Committee, August 25, 1978.

GA85.U741 83:1 S40

U.S. Senate; Government Operations Committee. "Transfer of occupation currency plates—espionage phase." Washington, D.C., GPO, 1953. IV, 64p. 24cm. Hearings before the Government Operations Abroad Subcommittee, October 20-21, 1953.

GA85.U745 88:1 S100

U.S. Senate; Interior and Insular Affairs Committee. "Domestic gold production." Washington, D.C., GPO, 1963. V, 217p. 24cm. Hearings before the Minerals, Materials and Fuels Subcommittee, July 15-17 and October 23, 1963.

GA85.U748 85:2 S82

U.S. Senate; Theodore Roosevelt Centennial Commission. "A compilation of the life and career of Theodore Roosevelt . . . 1958 on the 100th anniversary of his birth." Washington, D.C., GPO, 1958. X, 49p. 24cm. Extract from the Congressional Record, March 13, 1958.

JB20.B6 No. 20

British Academy (London). SYLLOGE OF COINS OF THE BRITISH ISLES: ANCIENT BRITISH, ANGLO-SAXON, AND NORMAN COINS IN THE COLLECTION FORMED BY COMMANDER R.P. MACK. London, Oxford University Press, 1973. xxii, 124p. lvi plates. 26cm.

JB20.B6 No. 28

British Academy (London). SYLLOGE OF COINS OF THE BRITISH ISLES: CUMULATIVE INDEX OF VOLUMES 1-20. London, Oxford University Press, 1981. xl, 118p. 26cm.

JB20.B6 No. 32

British Academy (London). SYLLOGE OF COINS OF THE BRITISH ISLES (ULSTER MUSEUM, BELFAST) PART II, HIBERNO-NORSE COINS. London, Oxford University Press, 1984. x, 18p. 16 plates. 26cm.

JB67.C6 R.B.

THE COIN COLLECTOR'S COMPANION, BEING A DESCRIPTIVE ALPHABETICAL LIST OF THE MODERN PROVINCIAL, POLITICAL AND OTHER COPPER COINS. London, printed for T. Spence, 1795. 45p. 18cm.

JB80.M5 R.B.

Miles, William Augustus. A DESCRIPTION OF THE DEVEREL BARROW, OPENED A.D. 1825; ALSO, A MINUTE ACCOUNT OF THE KIMMERIDGE COAL MONEY. London, Nichols & Son, 1826. 53p. VI plates. 28cm.

JD10.S2

Sabater, Mercedes Rueda. LOS FLORINES DEL MUSEO ARQUEOLOGICO NACIONAL DE MADRID. Barcelona, Asociacion Numismatica Espanola, 1984. 112p. XXXI plates. 28cm. In Spanish.

JE82.S7m

Stahl, Alan M. THE MEROVINGIAN CA COINAGE OF AUSTRASIA. [New York], American Numismatic Society, 1976. pp. 129-51. ill. 23cm. Reprint. Originally published in *ANS Museum Notes*, 21, 1976.

JE82.S7n V.F.

Stahl, Alan M. A NUMERICAL TAXONOMY OF MEROVINGIAN COINS. Pergamon Press, 1978. pp. 201-14. 26cm. Reprint. Originally published in *Computers and the Humanities*, 12, 1978.

JG30.K5 1984

Klenau, Tyra Grafen. DEUTSCHES MUNZPREIS-JAHRBUCH, 1983/84: 30,000 AUKTIONSERGEBNISSE DEUTSCHER MUNZEN IN DER JAHREN 1982 UND 1983. Munchen, Battenberg Verlag, 1984. 693p. 22cm. In German.

JI97.V4S7f V.F.

Stahl, Alan M. A FOURTEENTH-CENTURY VENETIAN COIN PORTRAIT. New York, American Numismatic Society, 1985. pp. 211-14. 1 plate. 23cm. Reprint. Originally published in *ANS Museum Notes*, 30, 1985.

JI97.V4S7t

Stahl, Alan M. THREE PARCELS OF VENETIAN GROSSI IN THE ANS COLLECTION. [Italy], 1984. pp. 181-90. 8p. of plates. 25cm. Reprint. Originally published in *Rivista Italiana di numismatica e scienze affini*, 86, 1984.

JI97.V4S7v

Stahl, Alan M. THE VENETIAN TORNESELLO, A MEDIEVAL COLONIAL COINAGE. New York, American Numismatic Society, 1985. vii, 96p. 4 plates. 24cm. A study of the Chalkis hoard of 4,806 coins.

JM40.S65 1983

Spassky, I.G. DAS RUSSISCHE MUNZSYSTEM: EIN HISTORISCH-NUMISMATISCHER ABRIB. Berlin, VEB Verlag fur Verkehrswesen, 1983. 248p. ill. 25cm. In German.



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KA40.K33 1979

Kagan, Arnold H. ISRAEL'S MONEY AND MEDALS, 3rd ed. Boca Raton, Kagan, 1979. v, 423p. ill. 24cm.

KC20.K8

Kwong, Kock-Sheung. OUTLINE OF THE NUMISMATIC HISTORY OF CHINA, FROM 775 B.C. TO 1916 A.D. Hong Kong, Wing Tai Printing Company, 1959. 97p. ill. 19cm.

KC50.R3m R.B.

Ramsden, Henry A. MODEL-INSECT MONEY OF ANCIENT CHINA. Yokohama, Jun Kobayagawa, 1914. 22p. ill. 23cm.

PB70.W4w

Wells, Norman E. WOOD CHIPS FROM THE WOODPILE OF THE LATE J. DOUGLAS FERGUSON. Peterborough, Ontario, Trigger Copy Center, 1986. 86p. ill. 28cm.

QA80.H3

Hake, Theodore L. AN ILLUSTRATED PRICE GUIDE TO NON-PAPER SPORTS COLLECTIBLES. York, Hake's Americana & Collectibles Press, 1986. viii, 192p. ill. 23cm. A price guide to sports buttons, charms, coins, discs, pencil clips, records, statues, etc.

RA30.J4 R.B.

Jennings, David. AN INTRODUCTION TO THE KNOWLEDGE OF MEDALS. London, John Baskerville, 1764. 59p. 19cm.

RA80.R3D6

Dory, Ludwig. DIE EISENBAHN AUF DER MEDAILLE IN MITTELEUROPA VON DEN ANFANG-

EN BIS 1945, IKONOGRAPHISCHE STUDIE. Frankfurt, Busso P. Nachf, 1985. 192p. ill. 30cm. (Railroad medals in middle Europe from the earliest time to 1945, an iconographic study.)

RG35.G6K5 Supp.

Kienast, Gunter W. GOETZ II: A SUPPLEMENT TO THE MEDALS OF KARL GOETZ. Lincoln, Artus, 1986. xii, 179p. ill. 28cm.

RI50.B7 R.B.

British Museum; Department of Coins & Medals. SELECT ITALIAN MEDALS OF THE RENAISSANCE IN THE BRITISH MUSEUM. London, British Museum, 1915. 16p. 50 plates. 30cm.

SE40.F4

Fevyer, W.H. THE QUEEN'S SOUTH AFRICA MEDAL TO THE ROYAL NAVY AND ROYAL MARINES. London, Spink & Son, 1983. viii, 148p. 25cm.

UA33.P5s 1986

Pick, Albert. STANDARD CATALOG OF WORLD PAPER MONEY, 5th ed. Iola, Krause Publications, 1986. 2v. ill. 29cm.

US27.N4 1978

Neuce, Ed. PRICE GUIDE FOR THE COLLECTOR OF MODERN UNITED STATES PAPER MONEY ERRORS, 4th ed. Sidney, *Coin World*, 1978. 124p. ill. 22cm.

US70.K4 1985

Kelly, Don C. NATIONAL BANK NOTES: A GUIDE WITH PRICES, 2nd ed. Oxford (OH), Paper Money Institute, 1985. 29cm.

VA30.K7 1983

Krooss, Herman E. DOCUMENTARY HISTORY OF BANKING AND CURRENCY IN THE UNITED STATES. New York, Chelsea House Publishers, 1983. 4v. 23cm. An abridged paper-cover edition of the original, published in 1969.

VA30.T7

Trescott, Paul B. FINANCING AMERICAN ENTERPRISE: THE STORY OF COMMERCIAL BANKING. New York, Harper & Row, 1963. xiii, 304p. 22cm.

VA35.B7

Brady, John Edson. THE LAW OF BANK CHECKS. New York, Banking Law Journal Co., 1915. xii, 463p. 24cm.

VA35.M6

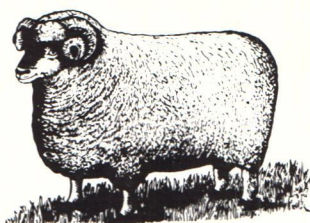
Moore, William Underhill. ILLUSTRATIVE CASES ON THE LAW OF BILLS AND NOTES. St. Paul, West Publishing, 1914. viii, 263p. 24cm.

VA35.U5 1930

U.S. Office of the Comptroller of the Currency. THE NATIONAL BANK ACT AS AMENDED, AND OTHER LAWS RELATING TO NATIONAL BANKS. Washington, D.C., GPO, 1930. 157p. 24cm.

VA40.C5

Clarke, Matthew St. Clair. LEGISLATIVE AND DOCUMENTARY HISTORY OF THE BANK OF THE UNITED STATES, INCLUDING THE ORIGINAL BANK OF NORTH AMERICA. New York, Augustus M. Kelley, 1967. 832p. 24cm. Reprint of the original published in 1832.



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MEMBERSHIP NEWS

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

NOVEMBER

- 2** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- 2** PORTLAND, ME. Holiday Inn, Exit 8 of Maine Tpk. Gorham Coin Club Coin Show. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102.
- 8-9** CUMBERLAND, MD. La Vale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 3 miles west of Cumberland). Coin Show held by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., La Vale, MD 21502.
- 9** DANBURY, CT. Rogers Park School. Danbury Coin Show sponsored by the Danbury Coin Club. George Mitchell, 1 Vista Dr., R.F.D. 1, New Milford, CT 06776.
- 16** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show of the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.
- 17** WOODBURY, NJ. Police Court Bldg. 30th Annual Harvest Auction conducted by the Delaware Valley Coin Club. Auction starts 7 p.m., inspection 6 p.m. DVCC, 216 Broadway, Westville, NJ 08093.
- 21-23** PHILADELPHIA, PA. Dunfey City Line Hotel, City Line Ave. & Monument Rd. Annual Convention & Coin Show held by the Penn-Ohio Coin Clubs. V.H. "Ossie" Oswald Sr., 1007 Hamilton St., Allentown, PA 18101.
- 22-23** SALEM, VA. American Legion Bldg., 710 Apperson Dr. Salem Coin Club Holiday Coin Show. Emmett Yonce, Rt. 1, Box 725, Troutville, VA 24175.
- 28-30** BINGHAMTON, NY. Holiday Inn/Arena, 8 Hawley St. 43rd "Coin is King" show conducted by the Triple Cities Coin Club. Tony Rood, 421 Upper Court St., Binghamton, NY 13901.
- 30** DEER PARK, NY. VFW Hall, Long Island Ave. & W. 13th St. Fifth Sunday All-Collectable Show sponsored by the Professional Coin & Stamp Dealers Association of Long Island. Ira Meltzer, P.O. Box 354, Lynbrook, NY 11563.
- 30** NEWTON, NJ. Newtonian Inn, Rt. 23. 9th Annual Sussex County Coin Club Coin Show. William H. Horton Jr., P.O. Box 293, Franklin, NJ 07416.

DECEMBER

- 6** BREWSTER, NY. Barn Mall, Rts. 22 & 6 at intersection of Rt. 84 & I-684. Cross States Numismatic Association Coin Show. Ralph C. Langham, Box 8308, New Fairfield, CT 06812.
- 7** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- 13-14** WAYNESBORO, PA. A. T. H&L Fire Company, S. Potomac St. Annual Coin Show held by the Waynesboro Coin Club. Glenn Wingert, 34 Strickler Ave., Waynesboro, PA 17268.
- 14** SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show of the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

JANUARY

- 11** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.

FEBRUARY

- 1** ALBANY, NY. Polish Community Center, Washington Ave. Extension. Coin Show conducted by the Capital District Coin Dealers Association. Joseph F. Marcelli, 28 Locust Ave., Troy, NY 12180.
- 14-15** STATE COLLEGE, PA. Nittany Lion Inn, N. Atherton St. (Rt. 322). Centre Coin Club Annual Coin Show. Thomas E. Daubert, 378 Bradley Ave., State College, PA 16801.

MEMBERSHIP NEWS

SOUTH

NOVEMBER

1-2 WARNER ROBINS, GA. Warner Robins Recreation Center. 23rd Annual Coin Show held by the Warner Robins Coin Club. Mike Hrizuk, P.O. Box 3535, Warner Robins, GA 31099-3535.

14-16 DALLAS, TX. Park Suite Hotel, 13131 N. Central Expressway. 8th Annual Numismatics International Coin Exposition jointly sponsored by Numismatics International, International Bank Note Society and Society for Ancient Numismatics. Ross Schraeder, P.O. Box 836094, Richardson, TX 75083-6094.

14-16 JACKSONVILLE, FL. Quality Inn Conference Center, 5865 Arlington Expressway. Greater Jacksonville Coin Club Coin & Stamp Show. Harry Strayer, P.O. Box 9058, Jacksonville, FL 32208.

15-16 GREENSBORO, NC. Greensboro Coliseum Complex/Blue Room. Annual Coin Show sponsored by the Greensboro Coin Club. Paul J. Greene, P.O. Box 16517, Greensboro, NC 27406.

22-23 WICHITA FALLS, TX. Hilton Inn. Annual Red River Coin Club Coin & Stamp Show. RRCC, P.O. Box 4061, Wichita Falls, TX 76308.

28-30 FT. LAUDERDALE, FL. Holiday Inn, 5100 N. State Rd. #7, U.S. 441. 30th Annual Coin & Stamp Convention held by the Ft. Lauderdale Coin Club. Steven Moreno, P.O. Box 8294, Ft. Lauderdale, FL 33310-8294.

28-30 HOUSTON, TX. Hobby Airport Hilton, 8181 Airport Blvd. 26th Annual Coin Show conducted by the Pasadena Coin Club. PCC, P.O. Box 58155, Houston, TX 77258.

DECEMBER

5-7 LAWTON, OK. Montego Bay Motor Hotel, Gore Blvd. Exit of I-44. Oklahoma Numismatic Association Mini-Convention and Gold Mine XI Coin Show hosted by the Comanche County Coin Club. Jack Bradley, P.O. Box 172, Marlow, OK 73055-0172.

6-7 PANAMA CITY, FL. American Legion Bldg., Bay County Fairgrounds, 2230 E. 15th St. 22nd Annual Silver Sands Coin Club Coin Show. Frank Schilling, P.O. Box 160, Lynn Haven, FL 32444.

JANUARY

15-18 MIAMI BEACH, FL. Newport Beach Hotel. American Israel Numismatic Association Convention held in conjunction with the Florida International Numismatic Convention. AINA, P.O. Box 25057, Tamarac, FL 33320.

FEBRUARY

14-15 VICKSBURG, MS. Holiday Inn, I-20. Coin Show conducted by the Vicksburg Coin Club. Cason Schaffer, Rt. 11, 107 Eastview Dr., Vicksburg, MS 39180.

20-22 CHARLOTTE, NC. Charlotte Merchandise Mart, 2500 E. Independence Blvd. Charlotte Coin Club Coin Show. Donald G. Sharpe, P.O. Box 33292, Charlotte, NC 28233.

CENTRAL

NOVEMBER

1 KALAMAZOO, MI. Kalamazoo County Center Building, 2900 Lake St. Kalamazoo Numismatic Club Fall Coin Show. R.F. Barr, Box 462, Portage, MI 49081.

1-2 FORT WAYNE, IN. Grand Wayne Center, downtown. Old Fort Coin & Stamp Show conducted by the Old Fort Coin Club. Marvin Mericle, P.O. Box 11051, Fort Wayne, IN 46855.

2 ANTIOCH, IL. Antioch High School, 1133 Main St., Rts. 83 & 173. 12th Annual Coin Show sponsored by the Antioch Coin Club. James Glen, 966 Spafford St., Antioch, IL 60002.

7-9 MILWAUKEE, WI. MECCA Convention Center, 4th & Kilbourn Ave. Milwaukee Numismatic Society 52nd Anniversary Coin Show. A.P. "Del" Bertschy, 3939 N. Murray Ave., Milwaukee, WI 53211.

9 DAVENPORT, IA. Holiday Inn, 5202 Brady St. 22nd Annual Coin Show held by the Davenport Coin Club. DCC, P.O. Box 3193, Davenport, IA 52808.

13-16 ST. LOUIS, MO. Cervantes Convention Center. National & World Paper Money Convention co-sponsored by the Professional Currency Dealers Association and the International Bank Note Society. Kevin Foley, P.O. Box 589, Milwaukee, WI 53201.

16 SWARTZ CREEK, MI. Swartz Creek Masonic Temple, 7839 Miller Rd. Coin, Stamp & Baseball Card Show conducted by the Flint Flying Eagle Coin Club. FFECC, P.O. Box 44, Clio, MI 48420-0044.

MEMBERSHIP NEWS

21-23 KANSAS CITY, MO. Executive Park, 1601 N. Universal Ave., I-435 & Front St. Exit. 27th Midwest Coin Show at the Park held by the Heart of America Numismatic Association. Ralph Hardman, P.O. Box 7411, Shawnee Mission, KS 66205.

28-30 DEARBORN, MI. Hyatt/Dearborn, Southfield & Michigan Ave. Michigan State Numismatic Society Convention. MSNS, P.O. Box 2014, Livonia, MI 48154.

29-30 MEMPHIS, TN. Holiday Inn/East, 5795 Poplar Ave. Whitehaven Coin Club Coin Show. Homer Wilkins, P.O. Box 22293, Memphis, TN 38122.

DECEMBER

7 KOKOMO, IN. Ramada Inn, U.S. Hwy. 31 S. Kokomo Coin Club First Annual Fall Coin Show. Sharon Young, 1515½ E. Markland, Kokomo, IN 46901.

JANUARY

11 DAYTON, OH. Foresters Hall, 1298 Woodman Dr. at Rt. 35. Annual Coin Show sponsored by the Dayton-Kettering Coin Club. Joe Eckman, 4722 S. Dixie Dr., Dayton, OH 45439.

FEBRUARY

28-March 1 RACINE, WI. Racine Sheraton Hotel, 7111 W. Washington Ave., Hwy. 20. 49th Annual Racine Coin Show conducted by the Racine Numismatic Society. Jerry Binsfield, P.O. Box 191, Pleasant Prairie, WI 53158.

WEST

NOVEMBER

6-9 HONOLULU, HI. Queen Kapiolani Hotel, Waikiki. 23rd Annual Coin Show sponsored by the Hawaii State Numismatic Association. M.F. Kendrick, Box 477, Honolulu, HI 96809.

7-9 BOISE, ID. Holiday Inn, 3300 Vista Ave. 29th Annual Southern Idaho Coin Show conducted by the Southern Idaho Coin Club. Clark Couch, 5927 Elkhorn Ave., Boise, ID 83709.

16 SANTA ROSA, CA. Veterans Memorial Bldg., 1351 Maple Ave., across from Sonoma County Fairgrounds. 19th Annual Coinarama held by the Redwood Empire Coin Club. William Feist, P.O. Box 2811, Santa Rosa, CA 95405.

JANUARY

4 SAN BERNARDINO, CA. National Orange Show Grounds, Citrus Bldg. 24th Annual Hobby Show conducted by the San Bernardino County Coin Club. Norman Sturgess, P.O. Box 1028, Colton, CA 92324.

9-11 TUCSON, AZ. Tucson Community Center, 260 S. Church St. 23rd Annual Tucson Coin & Stamp Show held by the Tucson Coin Club. Dave Cox, Box 17021, Tucson, AZ 85731.

10-11 EUGENE, OR. Hilton Hotel, 66 E. 6th St. 32nd Annual Coin Show sponsored by the Springfield Coin Club. Donald H. Langley, 5111 Main St., Springfield, OR 97477.

16-18 SAN JOSE, CA. San Jose Convention Center, Market St. and Park Ave. San Jose Coin Club 19th Annual Coin Show & Educational Forum. Rod Perrelli, c/o SJCC, P.O. Box 5621, San Jose, CA 95150.

FEBRUARY

5-7 LOS ANGELES, CA. Hyatt Hotel at Los Angeles International Airport. "Classic 32nd" Annual Convention of the Numismatic Association of Southern California. NASC, Box 5173, Buena Park, CA 90622.

21-22 CUPERTINO, CA. Campus Center, DeAnza College, 21250 Stevens Creek Blvd. Cupertino Coin Club's 17th Annual Coin Show. Frank Nielson, c/o CCC, P.O. Box 1189, Cupertino, CA 95014.

FUTURE ANA EVENTS

February 27-March 1, 1987 CHARLOTTE, NC. Charlotte Convention Center. Radisson Plaza Hotel. 9th Midwinter Convention. Winborne F. Springs, General Chairman, P.O. Box 11484, Charlotte, NC 28220. Auction by Heritage Numismatic Auctions, Heritage Bldg., 311 Market St., Dallas, TX 75202.

April 19-25, 1987 National Coin Week, "Currency Worth Noting." NCW Chairman Nancy Green, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

July 7-13, 1987 COLORADO SPRINGS, CO. The Colorado College. 19th Annual Summer Seminar. Judy Padgett, Seminar Coordinator, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

August 26-30, 1987 ATLANTA, GA. Georgia World Congress Center. Westin Peachtree Plaza Hotel. 96th Anniversary Convention. Radford Stearns, General Chairman, 5400 Lawrenceville Hwy., Lilburn, GA 30247. Auction by Bowers & Merena Galleries, Box 1224, Wolfeboro, NH 03894.

March 11-13, 1988 LITTLE ROCK, AR. 10th Midwinter Convention. Bob McIntire, General Chairman, P.O. Box 546, Jacksonville, AR 72076. Hotel and auctioneer to be announced.

MEMBERSHIP NEWS

CLUB ACTIVITIES

Russian Numismatic Society (C-130367)

Centenary of Mikhailovich Work Marked

Plans have been made for the 9th annual New York meeting of the Russian Numismatic Society, scheduled for Sunday December 14 in conjunction with the 15th Annual New York International Numismatic Convention. The RNS gathering will be held in St. James Suite B of the Sheraton Centre Hotel on 7th Avenue between 52nd and 53rd Streets.

To commemorate the centennial of the publication of Grand Duke Georgii Mikhailovich's maiden numismatic work—a thin volume entitled *Description and Illustration of Some Rare Coins in My Collection*—Vesevolod Arefiev has prepared an exhibit and presentation dealing with the Grand Duke, as well as the development of Russian numismatic literature.

Mikhailovich, a cousin of Emperor Alexander III who was assassinated in 1919 by the Bolsheviks, labored for a generation to prepare what remains, without rival, the definitive catalog of Russian coinage and monetary history starting with the reign of Peter I.

Noted as the foremost consultant and bibliographer in the field of Russian numismatic literature, Arefiev published the periodical *Vedomosti* in the 1960s and contributed to the periodical *Numizmaticheskiye Zapiski* (in Russian). He also implemented a program whereby rare numismatic works were reproduced in Russian. Arefiev's presentation will trace the course, tempo and teamwork involved in the publication of Mikhailovich's work; the Grand Duke's unrealized plans; and the background of the French translation, *Monnaies de l'Empire de Russie*.



As can be seen by the mixed emotions of anticipation and relief registered on the faces of youngsters participating in an egg-toss contest, a little rain did not dampen the spirits of the more than 150 **Garden State Numismatic Association** (LM-17) members and guests who attended the club's annual picnic at Schooley's Mountain County Park in Morris County, New Jersey, in July. The activities were skillfully directed by Prudence Pfeil and Carol Zara.

MEMBERSHIP NEWS

Founded in 1978, the RNS serves its 175 members as a clearinghouse for information on all aspects of Russian numismatics and publishes original works, translations and reprints of out-of-print standard references. Included in the 50-odd pages of each quarterly RNS journal are several major articles, reviews, forgery reports and auction results. Two RNS meetings are held each year in conjunction with the New York International Numismatic Convention in December and the Chicago International Coin Fair in March. Annual RNS dues are \$15. Requests for membership applications should be addressed to RNS, P.O. Box F334, Akron, OH 44308.

Northern Valley Coin Club (C-56785)

Medal Commemorates Bicentennial of New Jersey Coinage

In honor of the 200th anniversary of New Jersey's first minting of copper coins, the Northern Valley Coin Club of Demarest, New Jersey, has issued a medal patterned after the rare 1786 Nova Caesarea copper (Maris 7-E).



The medal's obverse shows a horse and plow, representing the importance of agriculture in the New Jersey Colony, with the inscription NOVA CAESAREA (the name given New Jersey by the Duke of York) above and the dates 1786-1986 under the draw bar. The reverse carries the motto E PLURIBUS UNUM (one out of many), which appeared first on New Jersey issues and now graces the reverse of all U.S. coinage, encircling an outlined shield inscribed N.V.C.C./THE GARDEN STATE, denoting the issuing club and the continuing importance of agriculture to the state's economy.

The 29mm medal was struck in copper

(maximum mintage 1,000) and .999 silver (maximum mintage 100) by Pressed Metal Products Ltd. of Vancouver, British Columbia. Copper versions are available at \$3.50 each, plus a self-addressed, stamped envelope, from John H. Rosengren, 332 Eastside Ave., Ridgewood, NJ 07450. (The silver version is sold out.)

Baltimore Coin Club (C-4908)

Encouraging Youth, Recognizing Elders

Young members of the Baltimore Coin Club have fun and learn a lot about collecting during the YN program conducted by BCC President Jack Pryor before each regular club meeting. Also setting a fine example for these youngsters is 93-year-old Morgan Hayes, who has been a member of the BCC for 40 years. Named honorary BCC president in 1985, in July Hayes received from the club a plaque recognizing



Morgan Hayes (right) proudly shows the plaque symbolizing his honorary presidency of the Baltimore Coin Club to young BCC member Gordon Hunt.

MEMBERSHIP NEWS

ing his position and contributions to the membership.

One young BCC member, 11-year-old Gordon Hunt, enjoys collecting Lincoln cents. Encouraged by another BCC member, his grandfather Marvin Burris, and the precedents set by Pryor and Hayes, Hunt prepared an exhibit about America's 16th president for the Maryland State Numismatic Association convention held in September. He and other young hobbyists in the Baltimore area appear to be following in the footsteps of their elders.

CONECA (C-124428)

Free Memberships, Subscriptions Offered to YNs

The Board of Directors of CONECA (Combined Organizations of Numismatic Error Collectors of America) has accepted an offer from *Error Variety News* to pay the fees for the next 100 young numismatists who join CONECA or whose membership comes due while the 100 memberships are available. In addition, *Error Variety News* will furnish 20 of these young collectors with free subscriptions to the publication. As CONECA members, they also will receive the club's official magazine, *Errorscope*.

CONECA has begun to implement an aggressive youth recruitment program, and, to accomplish this task, Board Member Bill Fivaz has been appointed youth director, charged with developing and implementing fresh ideas and programs to pique the interest of inactive and semi-active young collectors.

Numismatists under 18 years of age who are interested in free CONECA membership are invited to write to Bill Fivaz, P.O. Box 888660, Dunwoody, GA 30338.

Worcester County Numismatic Society (C-13026)

Collectors Urged to Plan and Protect

After reading Gaylen G. Hayes' and Sharon G. Fait's article, "The Collection," in the December 1985 issue of *The Numismatist* and conducting his own research on the protection and eventual



Thirteen-year-old Dorothy Stutzman (center) of White Haven, Pennsylvania, is presented the **Ocean County Coin Club** (C-67395) Robert Bassell Memorial Exhibit Award for Junior Best of Show by Isabelle Bassell and Exhibit Chairman Mike Valosin during the OCCC's 16th Annual Jersey Shore Coin Show held at the Mooring Atlantis Hotel in Point Pleasant Beach, New Jersey. Dorothy's exhibit, "A Selection of Encased Cents," also earned her the People's Choice Award for the most popular exhibit among show visitors.

disposal of collections, Norman Simo prepared a three-page article, "Disposing of Coins," to serve as a reference for fellow members of Massachusetts' Worcester County Numismatic Society.

Simo stresses that a current inventory, listing purchase price, grade and value of each item in a collection, is a must, because not only does it provide necessary information should a theft occur, but also facilitates settlement of a collector's estate. The intended heirs, if not knowledgeable about coins, also should be provided with the name, address and telephone number of at least two reputable dealers.

In reply to Simo's query about the best way to dispose of coins, Q. David Bowers of Bowers and Merena Galleries, Inc. stated, in part, "In my opinion, if someone comes into possession of a number of coins and does not have the knowledge to evaluate them, probably the safest way to sell them is through auctions. In that way, the pieces will be presented to many thousands of potential buyers and will bring their true market value. Also, the necessity of having a number of dealers come to

MEMBERSHIP NEWS

one's house or other premises—with attendant security risks—does not exist under this formula."

One hundred sixty-five members strong, the WCNS joined the ANA in 1946 and served as host club for the 42nd New England Numismatic Association conference and convention, held in Worcester, Massachusetts, last September.

*International Organization
of Wooden Money Collectors (C-54215)*

Presidential Wood Honors Boughton

Each year the International Organization of Wooden Money Collectors issues a presidential wood to recognize its outgoing president. The latest issue honors Norm Boughton, who served as the organization's twenty-second president, 1985-86. The wood's reverse commemorates the Statue of Liberty centennial and Milwaukee, Wisconsin, site of the 23rd annual IOWMC meeting, held in conjunction

with the ANA's 95th anniversary convention in August.

The 1986 IOWMC wood is available for 50¢, plus a self-addressed, stamped envelope, from Wood Chairman Virginia Dennis, 1852 Golden Shadow Dr., Henderson, NV 89015. Also available are previous presidential wood issues at 50¢ each and wood-cover souvenir programs for \$2 each, plus 37¢ postage.

The IOWMC invites membership inquiries from interested collectors. Annual dues are \$5; upon request Virginia Dennis will forward further information regarding the organization.

William Penn Coin Club (C-28230)

October Meeting Marks 30th Anniversary

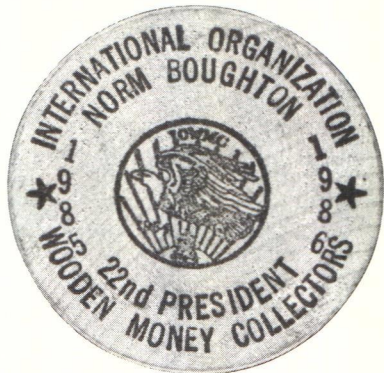
At a meeting conducted on October 28, 1986, members of the William Penn Coin Club of Philadelphia celebrated the club's 30th anniversary. Founded in 1956 by Edward Hutchinson, the first WPCC president and a still-active member, the club received its 25-year ANA membership award in 1982.

For the past 30 years the WPCC has maintained an active membership of more than 200 collectors. On the fourth Tuesday of each month at 7 p.m. the WPCC meets at the Rhawnhurst Jewish Center, Summerdale Avenue and Hoffnagle Street in Philadelphia.

Alabama Numismatic Society (LM-18)

McCarl Wins Best-of-Show Award

The Alabama Numismatic Society's 26th Annual Convention brought more than 1,500 members and guests to Birmingham for three days in July. Many convention-goers took advantage of the opportunity to attend the educational seminars offered on Saturday afternoon. Leon Hendrickson, owner of SilverTowne in Winchester, Indiana, discussed investing in and grading gold, silver and rare coins; Frank Duvall, of Huntsville, delivered a presentation on U.S. commemorative coins. Two ANACS authenticators, Will Rossman and J.P. Martin, were busy manning an authentication and grading



MEMBERSHIP NEWS

Leavenworth Numismatic Club (C-57032)

Military Payment Certificates Initiated 40 Years Ago

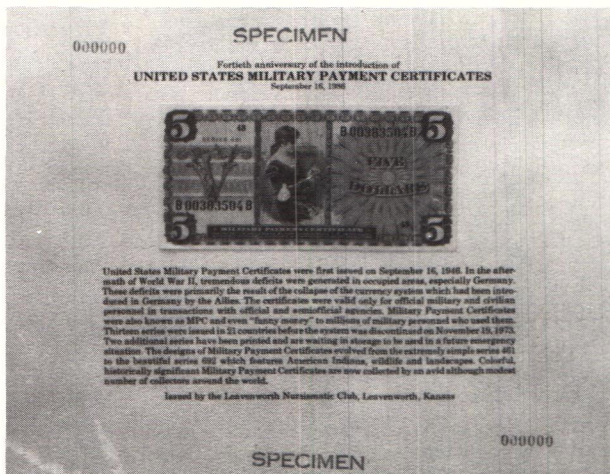
At the regular September meeting of Kansas' Leavenworth Numismatic Club, the 40th anniversary of the introduction of U.S. Military Payment Certificates was observed. Fred Schwan presented a slide-illustrated lecture about the development and use of military payment certificates from 1946 through 1973, when the series was discontinued.

Military payment certificates, known as MPCs to collectors and frequently called "funny money" by the soldiers, sailors and airmen who used them, were first issued on September

16, 1946. Intended to prevent the spread of illegal currency, the certificates were legally held and used by U.S. military and civilian personnel in official and semi-official transactions such as purchases in canteens. To discourage illegal use, series were exchanged without prior notice. The earlier of the 13 issues are quite plain, but later ones are colorful, attractive and historical. Specimens vary in availability from scarce or rare to easily found.

To mark the anniversary, the LNC has issued a serially numbered, offset-printed souvenir card carrying an actual MPC specimen. The club prepared a specimen card bearing a \$10 certificate of the first series expressly for the ANA museum; another specimen card was awarded to a junior LNC member in a special drawing. A limited number of cards were postmarked on September 16 at Fort Leavenworth.

Several souvenir cards are still available at \$5 each, with or without postmark, on a first-come, first-served basis. Requests for the cards should specify if postmark is desired and should be addressed to Fred Schwan, Box L, Fort Leavenworth, KS 66027.



booth on the bourse floor, which also offered numismatic wares of dealers from 20 states. Off-duty Metropolitan Birmingham Police officers furnished thorough and efficient security throughout the convention.

ANA President Florence Schook was guest speaker at the Sunday morning awards breakfast, and ANA governor Grover Criswell served as master of ceremonies. Schook explained the benefits of ANA membership and described the 1891 Club's preparations for an appropriate celebration of the ANA's 100th anniversary

in 1991. After her talk, the ANS officially joined the 1891 Club, with President Steve Layfield, on behalf of the Society, giving Schook an application form and check for \$91. Junior ANS member Bart Utz, addressing the breakfast gathering, expressed his thanks to the Society for sending him to Colorado Springs to take part in the ANA's Summer Seminar, during which he completed the "Introduction to Numismatics" course.

Layfield presided over the awards ceremony, which saw the Dr. Walter B. Jones Best-of-Show Award presented to Birming-

MEMBERSHIP NEWS



Purnie Moore (right), show chairman for the Alabama Numismatic Society's 29th Convention, personally enrolls in the 1891 Club by presenting a check to ANA President Schook.

ham's Henry McCarl for his complete set of counterfeit Confederate notes. Charles A. Dean of Alexander City received the Claude B. Layfield First Place Award for his exhibit of U.S. silver coins, as well as the Rod V. Wiley Award for first place in the foreign coins category. Mr. and Mrs. Harry Di Francesco of International Coin and Jewelry in Fort Lauderdale, Florida, won the Purnie Moore Award for most attractive table.

During the Saturday morning ANS board and general meetings, charter and board member Harold West was named director emeritus. Frank Duvall and Henry McCarl were elected to serve three-year terms as directors. ANS officers also include President Elect Russell C. Watson, Vice President Clyde H. Fisher, Executive Secretary and Board Member Purnie Moore, and President Emeritus and Librarian Grace D. Gavlee.

Will County Coin Club (C-74498)

Club and County Collaborate on Medals

To celebrate the sesquicentennial of Will County, Illinois, two commemorative medals have been issued as a joint

project of the Will County Coin Club and the Will County Board. WCCC members believe this is the first time a local coin club and a county government have shared a commemorative medal die.

The WCCC medal's reverse design, the work of club member Chuck Fowler, depicts the head of Liberty and has been adopted as the new WCCC logo. Richard Colombo, chairman of the Will County Sesquicentennial Committee, created the sesquicentennial motif on the obverse.

The obverse of the Will County Sesquicentennial medal also carries Colombo's design. A symbolic view of the area, created by county employee John Meinke, graces the reverse.

A total of 150 WCCC pieces, each weighing one troy ounce, were struck in .999 fine silver, and 300 pieces were issued in antique brass, priced at \$15 and \$2.50 each, respectively. Mintage for the Will County medal is 5,000 in .999 fine silver (\$17.50) and no more than 10,000 in antique brass (\$2.50). A \$2 postage fee for one medal, plus \$1 for each additional medal ordered, should be added to each order. Both club and county medals are available from the Will County Coin Club, P.O. Box 2336, Joliet, IL 60434.

Penn-Ohio Coin Clubs (C-18165)

Auction Rights Awarded

Michael Kolman, president of the Penn-Ohio Coin Clubs, has announced Downie-Lepczyk Auctions, Ltd. as auctioneer for the 1986 Penn-Ohio Coin Convention, scheduled for November 21-23 at the Dunfey City Line Hotel.

In addition to the cataloged auction, a number of educational programs aimed at collectors with various experience levels are slated for the gathering. Len Glazer, widely known authority on fractional currency and encased postage, will discuss fractional currency, and Kevin Foley, secretary of the Professional Currency Dealers Association, will deliver a program about United States National Bank Notes.

A 150-dealer bourse is planned. Dealers interested in bourse space should contact V.H. "Ossie" Oswald Sr., 1007 Hamilton St. Allentown, PA 18101.

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Adams, Geoffrey C. 1903-1906
Alexandar & Co. 1904-1911
American Art Assoc. 1901-1934
Anderson Auction Co. 1907-1927
Arnold Numismatic Co. 1902-1903
Bangs 1853-1856
Bangs, Merwin & Co. 1856-1876
Bangs Co. 1876-1900
Joseph Barnet 1903-1904
Burton A. Barstow Pre 1945
G.W. Beckford & Co. 1864
George Bennett 1961-1981 (complete run)
Thomas Birch & Son 1866-1891
Barney Bluestone 1931-1950
M.H. Bolender 1925-1960
F.C.C. Boyd 1913-1922
Joseph B. Burleigh 1881-1884
Celina Coin Co. Pre 1950
S.H. & H. Chapman 1879-1906
Henry Chapman 1906-1932
S.H. Chapman 1907-1924
Edward Cogan 1858-1879
Benjamin B. Dubose 1932-1951
Tom Elder 1903-1940
Federal Coin Exchange 1946-1953
Samuel T. Freeman 1918-1970
Ed Frossard 1878-1901
Horace M. Grant 1938-1946
Ben G. Green 1902-1914
S.K. Harzfeld 1877-1881
John Haseltine 1870-1898
Stan Henkels 1894-1931
William Hesslein 1909-1931
S.G. Hubbard 1863-1867
Alfred Hutter 1951-1954
Sam J. Kabealo 1930-1973
Hollinbeck Stamp & Coin Co. 1940-1958
Hollinbeck & Kagin 1958-1971
Frank J. Katen - Pre 1958
Koin-X-Change 1932-1938

George A. Leavitt 1856-1890
Leavitt & Strebeigh 1856-1890
Henry H. Leeds 1858-1864
Leeds & Miner 1867
Leonard & Co. 1848-1871
Charles F. Libbie & Co. 1878-1919
Lyman Low 1885-1924
Manhattan Coin Co. - Pre 1941
Mason & Co. 1868-1890
Dr. George W. Massamore 1880-1897
D.F. McGilvray 1862-1867
Max Mehl 1906-1955
Merwin-Clayton Sales Co. 1907-1911
Fred Michael & Brother 1911-1912
Edward Michael 1912-1919
Milford Coin & Stamp - Pre 1958
Herbert E. Morey 1896-1919
S.H. Morgan 1879-1881
M. Joe Murphy 1935-1948
New York Coin & Stamp Co. 1888-1908
Al Overton - Pre 1951
James P. Randall 1942-1953
Wayte Raymond Pre 1935
Ira S. Reed 1935-1954
Lu Riggs 1941-1969
St. Louis Coin & Stamp Co. 1902-1915
Scott Stamp & Coin Co. 1881-1910
Norman Shultz 1925-1958
Parke-Bernet 1942-1968
Stacks - Pre 1950
C.L. Stake 1882-1885
Charles Steigerwalt 1881-1910
William H. Strobridge 1862-1878
T.R. Strobridge 1878-1879
Thomas & Sons 1846-1882
United States Coin Co. 1912-1918
Walter F. Webb 1935-1949
William E. Woodward 1860-1890
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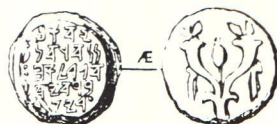
Coins of the Bible

From the Holy Land comes this group of bronzes called prutot (singular "prutah"), the small change of the lands of the Bible.

The choice of type is yours. The following is represented:

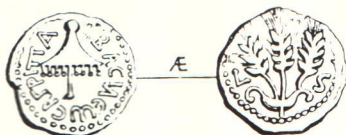
HASMONAEAN DYNASTY: 103-37 B.C.

Most coins are of the inscription/double cornucopiae type and were the basic medium of exchange during the 1st century B.C. These are often referred to as "Widow Mites." The value of the prutah is related to the Greek silver drachm: 1 silver drachm = 6 silver obols = 48 AE chalkoi = 168 AE prutot = 336 AE Lepta. In relation to the then current shekels of Tyre, one silver shekel = 6.72 AE prutot. Later, this relationship changed slightly.



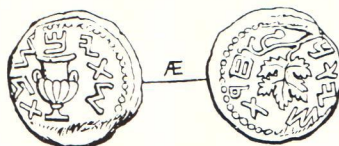
HERODIAN DYNASTY: 37-4 B.C.

During these troubled times a large variety of coin types and denominations were issued; most all of these offered by us are minted by Herod Agrippa I and are of the canopy/three ears of barley type which circulated in Jerusalem and environs. Herod Philip II and Agrippa issued portrait coins (graven images) which were designed to circulate outside the predominantly Jewish populated area.



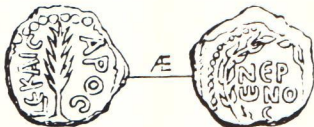
FIRST REVOLT: 66-70 A.D.

While these coins were minted huge stones were being hurled and battering rams were used to raze the fortified walls of Jerusalem. The bronzes are dated, most all of year two (A.D. 67).



ROMAN PROCURATORS: 6-66 A.D.

The fourteen men appointed to this post by the emperor held office at Caesarea; six of the fourteen issued bronze coins. During this time the prutah was equal to one quadrans, 64 of which were equivalent to the Roman silver denarius.



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MEMBERSHIP NEWS

MEMBERSHIP REPORT

TOP RECRUITERS

Club Representatives	District Representatives	Young Numismatists	
None Qualified	None Qualified	None Qualified	
Working Members	Dealer Boosters		
Albertus Hoogveen	2	Alex J. Barna	3
Donald D. Rose	2	Harvey L. Rose	2

Only those members signing two or more new applicants are considered in this listing of top recruiters. In cases where a number of members qualify, only the top three recruiters in each category are listed. However, the efforts of all recruiters are greatly needed and appreciated.

Applications published in the September issue have been accepted for membership. The following applications, representing membership numbers 133012 through 133370 inclusive and LM-3904 through LM-3915 inclusive, were received before September 10, 1986. Unless accompanied by one of the following codes—(A) Associate, (J) Junior, (LM) Life Member, (CLM) Converted to Life Membership—all applications are for Regular Membership. If no objections are filed prior to December 1, 1986, these applicants will become members on that date and notice to that effect will appear in the January 1987 issue. Absence of a state heading indicates that no applications were received from that state. If no proposer is listed, the applicant was sponsored by a member of the ANA headquarters staff.

Association bylaws require publication of each application but not necessarily the applicant's mailing address. However, if the option to omit the street or box number was not exercised on the application form, it has been published herein. Such applicants should realize that numerous mailings will follow from various dealers and other numismatic organizations that scan the monthly publication of applicants. Although the Association cannot prevent such use of your address now or in the future, it has not and will not release applicants' or members' addresses at any time for any purpose beyond this initial publication.

ALABAMA

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Ruth McArthur, 6301 Myron Massey Blvd., Fairfield, AL 35064.
Stan Schmoller, 406 S. Market, Scottsboro, AL 35768.

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Roy Brown, Anchorage, AK.

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Ed Lefferts Jr., 4021 E. Grant Rd., Suite 202, Tucson, AZ 85712.
Hal Birt Jr.
William P. Stockton, 9320 E. Vallarta Dr., Tucson, AZ 85749.

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D. John Schonhorst, Huxley, IA. Dennis R. Denton
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Michael R. Thompson, 100 Kenbridge Pl., Lynchburg, VA 24502.

Lee Walker, P.O. Box 366, Staffordsville, VA 24167. (J)

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Suzanne M. Bucholz, Racine, WI. (A)
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Stanley E. Drumm, Appleton, WI.
Paul T. Femling, Pulaski, WI.
Thomas Gehrman, 316 W. 14th Ave., Oshkosh, WI 54902.
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Stuart R. Hall, Whitefish Bay, WI. (J)
Thelma Henderson, Milwaukee, WI.
Donald H. Huebner, 3321 Leyton Ln., Madison, WI 53713.
Brian S. Kiefer, Fond du Lac, WI.
Den Komaromi, Oconomowoc, WI.
James E. Kreimann, Milwaukee, WI.

Alex Luessi, 6009 Oriole Ln., Greendale, WI 53129. Robert C. Korosec

Doug Marshall, 12021 W. Bluemaund Rd., Wauwatosa, WI 53226. (LM)

Thomas McDonald, Rt. 1, P.O. Box 238A4, Chetek, WI 54728. A.G. Wilde Jr.

Tom McIntyre, Rt. 3, P.O. Box 117, River Falls, WI 54022.

Peter Panasiuk, Milwaukee, WI. Robert E. Krueger

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Teresa Lara Meloy, Tehuacan, Mexico. Scott Travers (J)

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Gary Silkstone, 140 Lake Bonavista Dr., Calgary, Alberta 9AL T2J 3S9, Canada. Florence Schook, Al Bliman (J)

Christopher Wu, P.O. Box 517, Station "A," Vancouver, British Columbia 9BC V6C 2N3, Canada.

DECEASED

R 51180	Louis Abel , Brooklyn, NY
LM 524	Robert C. Anderson , Floral Park, NY
R 111328	Elizabeth G. Clark , Bloomfield, NJ
R 43486	Forest D. Clements , Indianapolis, IN
R 126368	Gibbons G. Cornwell , West Chester, PA
G 3273	Benjamin Di Iorio , Utica, NY
R 60760	William C. French , London, England
R 42687	Bob Heller , Miami, FL
R 100359	William J. Hess , Fresno, CA
R 64181	Lester J. Klein , Cincinnati, OH
R 86009	Daniel G. Melvin , Houston, TX
R 123767	Rocco Palazzolo , Oak Park, MI
R 35619	Clay Read , Van Nuys, CA
G 3655	Leif Ronning , Des Plaines, IL
A 61313	Veronica C. Worthey , Tucson, AZ

EXPELLED

R 80974 **Dean Ryder**, Hollywood, CA. Expelled for failure to comply with a Board directive regarding a complaint.

CORRECTION

John Effler, P.O. Box 604, Woodstock, GA 30188. W. Montgomery Sims Jr. (LM)

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OBITUARIES

William J. Hess ANA 100359

William "Bill" Hess of Fresno, California, passed away July 8 at age 84. A graduate of Loyola University and a civil and mechanical engineer by profession, Hess was very active as a member of the board of directors of the California Retired Employees Association. He was a member of the CSNA, Fresno Numismatic Society and the Visalia Coin Club.

Clay R. Read ANA 35619

Twenty-six-year member Clay Read of Van Nuys, California, died August 18 following a 10-month hospitalization. He was 73. In June 1981 Read was presented a Numismatic Ambassador Award during the Convention of International Numismatics in Los Angeles. At that time, he had logged more than 2 million miles while traveling at his own expense to numismatic events in Canada, England, Fiji, Hawaii, Mexico, South Africa and Tasmania, as well as across the United States. Read collected numismatic items since 1946, including U.S. and world coins, paper money, tokens and medals.

Robert C. Anderson LM 524

Robert Anderson, proprietor of the Coin Center of Long Island, New York, passed away August 14 a few hours after suffering a stroke at his place of business.

He was best known for his R.C.A. Coin Shop in Floral Park, New York, which first opened on St. Patrick's Day in 1967. A life member of the GSNA and the Ocean County Coin Club, Bob was a collector-oriented dealer who will be missed by his friends and fellow numismatists.—PS

Michael Linn Levinson LM 3530

Michael Levinson, 43, died August 16 in Houston of respiratory complications following a heart attack he suffered just prior to attending the ANA's Milwaukee convention. Owner of Levinson Rare Coins of Houston, he held Professional Numismatists Guild membership number 361 and was a 24-year member of the ANA.

STATEMENT OF OWNERSHIP MANAGEMENT AND CIRCULATION

Act of August 12, 1970: Section 3685. Title 39.
United States Code

(PS Form 3526, July 1984)

1. Title of publication: *The Numismatist*.
Publication No.: 0029-6090.
2. Date of filing: September 29, 1986.
3. Frequency of issue: monthly.
 - A. No. of issues published annually: 12.
 - B. Annual subscription price: \$21.
4. Complete mailing address of known office of publication: 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.
5. Complete mailing address of the headquarters or general business office of the publishers: 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.
6. Full names and complete addresses of the publisher, editor and managing editor. Publisher: *American Numismatic Association*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; Editor: *N. Neil Harris*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; Managing Editor: *none*.
7. Owner (if owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding 1 percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership or other unincorporated firm, its name and address, as well as that of each individual, must be given): *American Numismatic Association*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.
8. Known bondholders, mortgagees and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities (if there are none so state): *none*.
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 - A. Total no. copies (net press run): average no. copies each issue during preceding 12 months—34,205; actual no. copies of single issue published nearest to filing date—32,600.
 - B. Paid circulation: (1) Sales through dealers and carriers, street vendors and counter sales—average no. copies each issue during preceding 12 months—0; actual no. copies of single issue published nearest to filing date—0. (2) Mail subscription (part of membership pkg.)—average no. copies each issue during preceding 12 months—33,072; actual no. copies of single issue published nearest to filing date—32,086.
 - C. Total paid circulation: average no. copies each issue during preceding 12 months—33,072; actual no. copies of single issue published nearest to filing date—32,086.
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N. Neil Harris, Editor



The Numismatist

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may be used, but the name of the responsible officer/ANA member of the firm must also appear.

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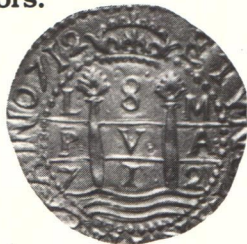
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GRADING - no matter who does it or when - **is and always will be AN OPINION, not necessarily shared by others.** Attempts to standardize grading - no matter how well intentioned or supported - are unlikely to succeed. Whether we like it or not, GRADING PERCEPTIONS ARE CONSTANTLY IN A STATE OF REASSESSMENT AND CHANGE DUE TO FLUCTUATING MARKET CONDITIONS.

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83-CC	16.00	18.00	26.00	33.00	45.00
84-CC	27.00	33.00	42.00	56.00	61.00
85-CC	123.00	137.00	142.00	152.00	158.00
89-CC	87.00	110.00	155.00	375.00	1450.00
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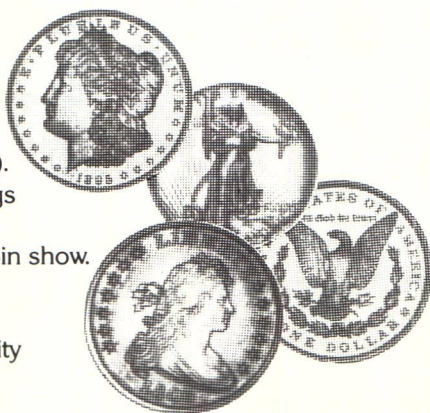
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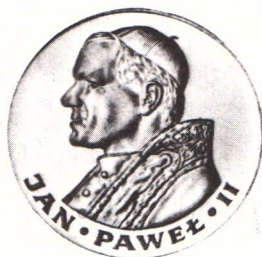
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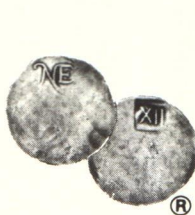
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Actual Size Shown

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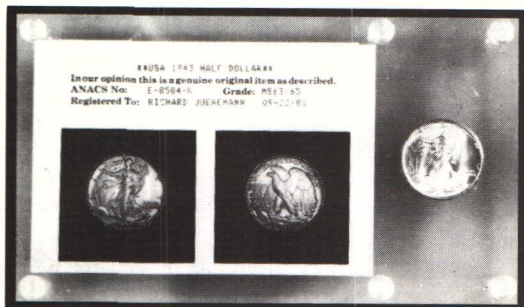


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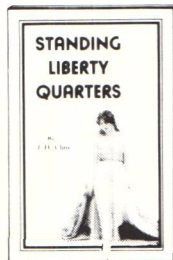
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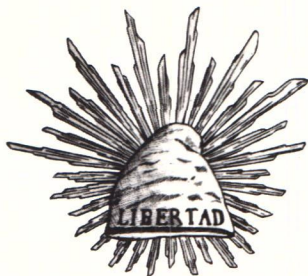
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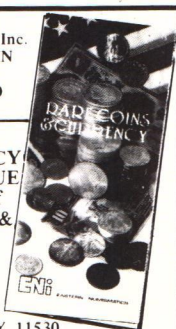
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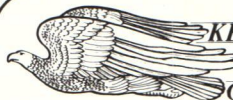




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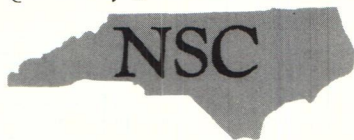
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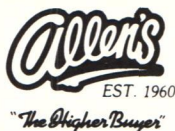
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Index to Advertisers

A-Mark Precious Metals, Inc.	2234	Central Coin Exchange, Inc.	2424	Florida Coin Exchange	2440
AK Coins/Anima Klement	2359	Certified Coins of America	2403	Florida Numismatics	2417
AALL Coins	2431	Certified Numismatic Investments	2443	Flynn, Joe, Rare Coins & Bullion, Inc.	2441
Abbott's Coinex Corp.	2426	Champa, Armand	2396	Follett, Mike, Rare Coin Co.	2350
Adams, Al C.	2406	Charles Coin Co., Inc.	2426	Forman Enterprises, Ltd.	2403
Alamo Heights Coin Shop	2443	Cherry Creek Coin Co., Inc.	2415	Fort Worth Coin Co., Inc.	2449
Albuquerque Collector's World	2448	Classic Coin Co.	2442	Free State Numismatics, Inc.	2432
Allen's	2445	Clines Rare Coins	2409	Froeth, K.M.	2373
Allied Coin Investments, Inc.	2431	Cochran's Coins, Inc.	2382	GDK Coins, Inc.	2395
Allstate Coin Co.	2344	Cohen, James H. & Sons, Inc.	2412	Galerie des Monnaies	2425
Ambassador Coins & Stamps, Inc.	2414	Cohen, Jerry, Corporation	2265	Geiger, M.	2386
American Coin and Vault	2392	Coin Exchange, The	2386	Gershenson, Dorothy, Inc.	2412
American Coin Co.	2378	Coin Galleries	2304	Gilbert-Martin Agency	2294
American Coin Portfolios	2439	Coin World	2238	Gillio, Ronald J., Inc.	2362
American Heritage Minting	2314, 2432	Coins & Currency, Inc.	2410	Glazer, Len & Jean	2374
American Rare Coin, Inc.	2422	Coins & Such	2409	Glen Rock Coin Shop	2437
American Silver Dollars	2426	Coins of the Realm, Inc.	2395	Gold & Silver Emporium	2417
Americoin Inc.	2433	Coins Unlimited	2379	Gold Dust Coin	2430
Amspacher, Bruce	2447, 2448	Colavita, S.M., Coins	2446	Golden Eagle Coin Exchange	2398
ANACS-Request for Certification Forms	2454-55	Collectors Choice, The	2433	Goldman, Kenneth M., Inc.	2435
Ancient & Rare Coins	2421	Colonial Coins, Inc.	2428	Gothic Coins & Stamps, Inc.	2424
Annis, Michael C.	2328	Colony Coin Co.	2387	Great American Coin Co.	2438
Apte, Donald, Inc.	2439	Commercial Coin Co.	2446	Great Lakes Coin Co.	2395
Armstrong, Dick, Rare Coins	2402	Continental Coin Corporation	2366	Gross, Richard, Rare Coins Inc.	2382
Astrich, Robert L.	2436	Continental Investment Group, Inc., The	2344	Gulde, John	2378
Auctions by Bowers & Merena, Inc.	2240, 2340-41	Criswell, Grover C.	2439	Gulfoast Rare Coins, Inc.	2431
Avena Coin Co., The	2351	Crystal Coin, Inc.	2364	Hall, David	2356
AzTec Enterprises, Inc.	2414	Cumberland Investment Corp.	2370	Hallenbeck, Ken, Coin Gallery	2441
BNR Press	2409	Curhan, Bruce H.	2433	Hanks & Associates, Inc.	2268
Ball, Harold J.	2352	Currency Unlimited	2430	Harmer Rooke Numismatists, Ltd.	2338-39
Bank Leu, Ltd.	2349	Curtis, Mark S.	2442	Hauser's	2441
Baxter, Jack M., Coins	2437	DARU	2437	Hayes, Charles E.	2431
Beach, George M.	2386	Dannreuther, John, Rare Coins, Inc.	2407	Heisler, Charles R., Inc.	2348
Bebec's	2456, IBC	Davies-Nadin-Davis	2368	Heller, Dennis R.	2447
Berg, Dave, Investments Ltd.	2430	De Falco, Mike, Rare Coins	2437	Hendler, Saul	2448
Berk, Harlan J., Ltd.	2368	Deane, Patrick, Coins Ltd.	2443	Heritage Numismatic Auctions, Inc.	2272
Betts, Hedley	2389	Delaware Valley Coin & Stamp Co.	2410	Hipps, Ed, Gallery	2434
Beymer, Jack H.	2434	Denly's Coins of Boston	2446	Historical Paper Money Research Institute	2433
Birkler, Lucien & Company	2383	Devonshire Rare Coin Galleries	2315	House of Coins	2440
Blanchard, James U. & Co., Inc.	2419	DiLauro, Louis T.	2348	House of Stuart, Ltd.	2420
Bland, David, Jr., Galleries, Inc.	2429	Diversified Numismatics, Inc.	2410	Hudson, Louis, Rare Coins	2436
Blum, Steve, Inc.	2439	Dolphin Coins	2387	Hughes House	2423
Borda, Daniel J.	2383	Downie, P.J., Pty. Ltd.	2446	Imperial Coins	2428
Bourne, Remy	2325	Early American Numismatics	2441	InterCol Collectables Gallery	2447
Brigandi, Donald E., Co., Inc.	2352	Eastern Numismatics, Inc.	2440	International Coins & Currency, Inc.	2361
Brighton Coin Co.	2432	Edelman's	2427	International Coins Unlimited, Inc.	2421
Brombal, Paul A.	2443	Edgewood Coin Shop	2444	Investment Research Incorporated	2347
Brown, Hy, Inc.	2417	Eighteen Forty One	2445	Isaac, Jeff, Rare Coin, Inc.	2440
Bryan, Ltd.	2373	Eighteenth Avenue Rare Coins	2440	J & M Numismatic Investments	2409
Bullowa, C.E.	2422	Elman, Lawrence E.	2430	JRM Coins	2424
Byers, Michael S., Inc.	2446	Empire Coins	2427	Jackson, Larry	2379
California Coin Exchange	2378	Error Trends Coin Magazine	2430	Jake's Marketplace, Inc.	2367
California Numismatic Investments, Inc.	2432	Escondido Coin Shop	2424	James, Ryan, Ltd.	2449
Camptown Coin & Stamp Center, Inc.	2424	Essex Numismatics, Inc.	2435	Janko, Lil D.	2395
Canadian Numismatic Journal	2402	Estes, Steve, Inc.	2422	Jencius, Edward A.	2431
Capital Plastics	2407	Excelsior Coin Gallery	2374	Johnbrier, Alfred E.	2444
Captain Cook Coin Co. of Honolulu, Inc.	2421	Eyer, Steve	2417	Johnson, Robert R., Inc.	2436
Carlton Numismatics, Inc.	2357	Fairfield Rare Coins	2439	Jones, Harold C., Jr.	2446
Carr, Jim, Inc.	2359	Ferguson, Mark, Rare Coin Co., Inc.	2436	Jones, Harry E.	2406
Cedar Center Coin Co.	2444	Ferris Stamp & Coin Co.	2414	Jorgensen, Art	2426
		First Coinvestors, Inc.	2353		
		First Union Company	2375		
		Fischer Coins & Stamps	2432		

Justrite Rare Coins, Inc.	2408	Numismatic Guild, The	2369	Snyder's Coin Shop	2417
Kagin's	2235	Numismatic Investments of Florida	2242	Southwestern Gold	2361
Kelemen, G.B.	2382	Numismatic Professionals, Inc.	2398	Spangenberg, Hank	2446
Kelly, Kirk, Rare Coins	2424	Numismatic Resources, Inc.	2354	Spanier, Kurt	2442
Kern, Jonathan K.	2413	Numismatic Studio, The	2438	Spence, Larry	2432
Keystone Coin & Stamp Exchange	2402	Numismatics of Distinction, Ltd.	2424	Spink & Son Ltd.	2266
King, James D.	2426	Numismatik Lanz Munchen	2436	Stack Associates of Dallas	2337
Kirtley & Fauver Exonomia	2444	O'Carmony's Coins	2421	Stack's	IFC
Kiscadden, Mike, Rare Coins	2445	Oklahoma Federated Gold & Numismatics, Inc.	2412	Stagg, David, III	2435
Klausen, Jack	2391	Old Roman, Inc., The	2412	Steinberg, Mel	2449
Knight, Lyn F.	2444	Olde Towne Coin Co., Inc.	2443	Steinberg's	2402
Kolbe, George Frederick	2386	Orlando, Mike	2438	Steinmetz Coins & Currency, Inc.	2375
Koppenhaver, Paul L.	2447	Ossie's Coin Shop	2429	Stephens, Karl	2439
Kraso Coins	2447	Pacific Coast Auctions Galleries	2362	Stern Coin Company	2389
Krause Publications	2233, OBC	Palisades International Co.	2428	Sternberg, Frank	2376
Krueger, Kurt R.	2361	PandaAmerica	2442	Stockton, Mark	2442
Kuehnert, Joseph H.	2416	Paramount Rare Coin Corp.	2401	Stone Mountain Coin & Stamp Supplies	2406
Kutcher, Bruce, Inc.	2449	Pasadena Coin Co.	2440	Strauss Coins & Stamps, Inc.	2386
LaBarre, George H., Galleries	2431	Pekao Trading Corp.	2381	Superior Stamp & Coin Co., Inc.	2326
Leidman, Julian	2385	Pike, David, Jr.	2435	Supreme Coin & Stamp Co., Ltd.	2410
Lenhart, Leroy, Rare Coins	2387	Planned Numismatics, Inc.	2430	Sweeney, Fred, Rare Coins, Inc.	2436
Levin, Benjamin	2420	Polansky, Les, Inc.	2441	Swiss Bank Corp.	2355
Levinson Rare Coins	2379	Ponterio & Associates, Inc.	2418	Sycamore Coin Gallery	2437
Lipton, Kevin, Rare Coins, Inc.	2389	Presidential Coin & Antique Co., Inc.	2449	T & G Numismatics	2411
Littleton Coin Co.	2332	Prink, Laurence, Rare Coins	2414	Tallarico Rare Coins, Inc.	2430
London Coin Galleries	2444	Professional Coin Grading Service	2342-43	Tangible Investment Professionals of Colorado	2445
Lubbocks	2422	Professional Numismatists Guild	2245	Tangible Investments of America	2394
Main Line Coin & Stamp, Inc.	2330	Proof Positive Coins	2448	Teaparty, J.J.	2423
Malter, Joel L. & Co., Inc.	2434	Puckett, Paul J.	2427	Tebo Coin Co.	2437
Mancuso, Phillip	2410	Pullen & Associates, Inc.	2359	Teller, M. Louis	2391
Manfra, Tordella & Brookes, Inc.	2399	Pullen, Norman, Inc.	2368	Texas Foreign Exchange	2368
Manhattan Coin & Bullion, Inc.	2423	Queen City Coins, Inc.	2441	Texas International Gold, Inc.	2348, 2363
Margolis, Richard	2414	Rarcoa	2412	Texas International Mint, Inc.	2397
Marshall, Ian A.	2387	Rare Coin Exchange, The	2441	Texas Numismatic Investments, Inc.	2442
Marshall, Virg, III	2446	Rare Coin Investments of Ramsey	2437	Token Publishing, Ltd.	2415
McAfee, Tom	2434	Rare Coins & Classical Arts, Ltd.	2345	Toledo Coin Exchange	2448
McIntire Rare Coins, Inc.	2433	Rarities Group, The	2306	Tower Coin & Stamp Exchange	2383
McLaughlin & Robinson Coins, Inc.	2352	Record Coin Shop	2423	Travers, Scott, Rare Coin Galleries, Inc.	2444
Medlar's Rare Coins & Currency	2411	Renrob Coins, Inc.	2416	Uhl, Ted	2448
Melamed, Richard, Rare Coins, Inc.	2373	Rettew, Joel, Rare Coin Galleries, Inc.	2411	United Coin Rarities, Inc.	2389
Merkin, Lester, Rare Coins	2449	Rhue, Robert	2387	Van Grover, J.J., Ltd.	2361
Metro Coin, Ltd.	2377	Roe, Jay, California Gold	2442	Village Square Rare Coin Co.	2431
Michaels, Steve & Co.	2442	Rossa & Tanenbaum	2440	WGY Coin & Stamp Co.	2372
Mid-American Rare Coin Auctions, Inc.	2362	Royal Canadian Mint (0254)	2285	Waddell, Edward J., Ltd.	2386
Mid-Continent Coin	2386	Royal Canadian Mint (0641)	2239	Walker, Thomas D.	2406
Miller-Contursi, Inc.	2271	Royal Coins of Houston	2391	Warmus, James	2443
Mish International Monetary, Inc.	2445	S.G. Rare Coins	2413	Web's Coins	2420
Mitchell, Richard D.	2404	SDL Inc.	2365	Weinberg, Fred & Co., Inc.	2346
Money Market Coin Exchange	2371	Sarosi, John Paul, Inc.	2360	Weitz, Harold B., Inc.	2382
Monterey Rare Coins	2440	Sarr Coin Co.	2445	Werner, F.S. & Associates	2415
Moore, Charles D.	2447	Scarlett Enterprises	2406	Western Numismatics, Ltd.	2411
Muenzen und Medaillen Ag	2400	Scheiner, John & Hannelore	2393	Westwood Rare Coin Gallery	2445
NASCA	2438	Schroeder's Coins & Currency	2436	White, Harlan	2358
National Coin Investments, Inc.	2391	Sedwick, Frank	2351	Whitlow, Larry, Ltd.	2360
National Gold Exchange Inc.	2388	Sequoia Numismatics	2406	Wiener, Morris	2433
Nevada Coin Mart	2384	Shaker Coin & Stamp, Inc.	2449	Wilkison & Sons, Inc.	2449
New England Rare Coin Galleries	2279	Sheffield Metals Trading, Ltd.	2405	Wilson, Cal	2439
New Hampshire Numismatics	2428	Shoreham Enterprises, Ltd.	2420	Wise's Rare Coin, Inc.	2389
New York International Numis- matic Convention	2388	Shultz, J.A.	2447	Witter Coins	2443
Noble Coins	2447	Silver Shop, The	2378	Wolfe, C.H.	2441
Noray Corp.	2352	SilverTowne	2427	Woodcliff Investments Corp.	2438
North American Coin Co.	2424	SilverTowne Numismatic Portfolios, Inc.	2432	World-Wide Coin Investments, Inc.	2375
North State Coins	2443	Simkin, Paul H.	2445	Wrubel, Gordon J., Rare Coin Investments, Inc.	2379
Northeast Numismatics, Inc.	2390	Sloat, Sam, Coins, Inc.	2433	Youngerman, William, Inc.	2367
Northwest Banknote Imports	2406	Smith, Christina M.	2444		
Numismatic Associates of New England, Inc.	2375	Smith, Ingrid K.	2431		
Numismatic Enterprises	2394	Smith, Sidney W. & Sons	2448		
Numismatic Fine Arts, Inc.	2380				

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(See reverse for fee schedule)

Authentication fee \$ _____

Grading fee _____

Duplicate fee _____

Transfer fee _____

Reexamination fee _____

Custom Photography _____

Insurance fee/may be grouped _____

TOTAL (this form only) \$ _____

TOTAL PAYMENT ENCLOSED \$ _____

Send this form with check payable to ANACS.

SECOND CHARTER NATIONAL CURRENCY

All notes are listed by Friedberg catalog numbers. Charter numbers are in parentheses.

N.Y. CITY 1882 \$5.00 BROWN BACK:

American Exch. N.B. (1194). F471.	
GEM CU AND RARE SO CHOICE	750.00
American Exch. N.B. (1194). F471.	
CH CU	625.00
Chase N.B. (2370). F475. VF +	225.00
Nat. Bank of Commerce (733). F467 VF.	
Top margin is very close	125.00
The J.P. Morgan Note. CH CU	600.00
Lincoln N.B. (2608). F477. CH CU	575.00
Lincoln N.B. (2608). F477. CU.	
Faint fold	375.00
Merchants N.B. (1370). F469. ExF+	225.00
Nat. Bank of No. America (4581).	
F472 CU. Light fold	325.00
Nat. Park Bank (891). F467. CU.	
Faint fold.	350.00
Hanover N.B. (1352). F469. CU. Faint fold.	
Top margin close.	275.00
New Amsterdam N.B. (5783). F477.	
CH CU	575.00

N.Y. CITY 1882 \$10.00 BROWN BACK:

First N.B. (Low #29). F479. CU.	
Faint fold	450.00
Lincoln N.B. (2608). F490. Light handling	
at right end. VF	175.00

N.Y. CITY 1882 \$20.00 BROWN BACK:

American Exch. N.B. (1394). F501.	
CU but bottom margin is cut close.	
Priced LOW	395.00
New Amsterdam N.B. (5783). F504.	
CH CU. Top margin trifle close.	595.00

Chase N.B. (2370). F475. Tillman/Roberts.	
CU. Faint fold.	425.00
N.Y. 2nd N.B. (2668). F466. CU	525.00
N.Y. State Bank of Albany (1262). F468.	
CH CU	575.00
Ky. Nat. Bank of Louisville (2171). F474.	
Fine	175.00
Mass. Safety Fund N.B. of Fitchburg	
(2153). F474. AU. Scarce	425.00
Mass. Merchants N.B. of New Bedford	
(799). F467. AU but bottom margin	
real close	195.00
N.H. Monadnock N.B. of East Jaffrey	
(1242). F474. VF (Rev. Fine)	195.00
Ohio 2nd N.B. of Bucyrus (3274). F467.	
CU GEM	750.00
Penn. 1st N.B. of Montrose (2223). F474.	
CU. Top margin close	425.00
R.I. Blackstone N.B. Providence (1328).	
F468. Fine	150.00

PENN. 1882 \$50.00 BROWN BACK:

First N.B. of Washington (586). F508.	
CU GEM	2950.00

PENN. 1882 \$100.00 BROWN BACK:

Bank of Pittsburgh Nat. Assn. (5225). CU.	
Small edge repair. Lists \$4,750.00 in	
Friedberg's 11th Ed. Worth more than	
our price of	2450.00

Ask for list of 1882 2nd Charter "Dated Backs," "Value Backs" and 3rd Charter Notes. Send SASE and \$1.00 (for postage) for our U.S. Sales Lists: (A) Large-Size Types; (B) Large-Size Nationals; (C) Colonial and Continental Currency; (D) Fractional Currency; (E) Confederate States of America Currency. Please specify which lists you desire.

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—Continued on next page

COMMEMORATIVE HEADQUARTERS

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	MS-60/63	MS-63	MS-63/65	MS-65		MS-60/63	MS-63	MS-63/65	MS-65
Isabella Quarter	695	975	1450	Wanted	1926 Oregon	195	275	335	595
Lafayette Dollar	1050	1900	Write	Wanted	1926 S. Oregon	195	275	335	595
Alabama	350	450	950	Wanted	1928 Oregon	—	495	595	875
Alabama 2x2	375	575	1100	Wanted	1933-D Oregon	—	475	575	Wanted
Albany	—	595	795	1050	1934-D Oregon	295	375	475	Write
Antietam	—	675	850	1095	1936 Oregon	225	275	375	750
1935-PDS Ark. Set	—	550	695	Write	1936-S Oregon	—	375	475	Write
1936-PDS Ark. Set	—	550	695	Write	1938 PDS Oregon	—	1175	1450	Wanted
1937-PDS Ark. Set	—	550	695	Write	1939-PDS Oregon	—	1650	1950	Wanted
1938-PDS Ark. Set	—	795	975	Write	Panama-Pacific	—	1250	Write	Wanted
1939-PDS Ark. Set	—	1495	1895	Write	1920 Pilgrim	115	195	285	595
Arkansas Type	135	195	295	Write	1921 Pilgrim	—	395	595	Write
Bay Bridge	195	375	595	895	Rhode Island PDS	495	795	1050	Write
1934 Boone	—	295	450	Write	Rhode Island Type	165	285	395	Write
1935/34 PDS Boone	—	1850	2000	Write	Roanoke	295	395	595	895
1935-PDS Boone	475	695	950	1600	Robinson	150	195	395	595
1936-PDS Boone	595	775	1050	1700	1935-S San Diego	165	195	295	Write
1937-PDS Boone	—	1275	1450	1900	1936-D San Diego	215	275	395	Write
1938-PDS Boone	—	1900	2100	2450	Sesquicentennial	115	395	595	Write
Boone Type	150	225	375	575	Spanish Trail	895	1195	1495	Write
Bridgeport	225	350	595	775	1934 Texas	245	395	495	Wanted
California D.J.	—	325	550	850	1935-PDS Texas	—	975	1250	1450
Cincinnati PDS	—	1700	1950	Wanted	1936-PDS Texas	—	1050	1275	1475
Cincinnati Type	—	575	695	Wanted	1937-PDS Texas	—	1175	1475	1600
Cleveland	129	145	275	550	1938-PDS Texas	—	—	1750	1950
Columbia PDS	—	1150	1450	Write	Texas Type Coin	275	325	450	550
Columbia Type	—	395	575	850	Vancouver	—	695	795	Write
1892 Columbian	65	175	395	775	Vermont	475	595	795	Write
1893 Columbian	50	150	375	750	1946-PDS BTW Set	65	75	95	Write
Connecticut	—	550	750	Write	1947-PDS BTW Set	75	85	110	Write
Delaware	—	575	795	1250	+1948-PDS BTW Set	175	245	295	Write
Elgin	—	595	850	Write	+1949-PDS BTW Set	475	595	795	Write
Gettysburg	—	375	575	850	+1950-PDS BTW Set	375	495	595	Write
Grant	—	275	595	875	+1951-PDS BTW Set	165	225	275	Write
Grant With Star	—	2900	3450	Write	+1948/51 PDS Sets	950	1295	1695	Write
Hawaiian	—	2250	Write	Write	BTW Type Coin	25	35	45	Write
Hudson	—	1200	1600	2250	+Indicates "Original Issue Envelopes"				
Huguenot-Walloon	195	395	595	875	BEBEE'S was the official distributor those four years				
Iowa	165	195	350	475	1951-PDS W/C Set	115	145	195	Write
Lexington	125	195	495	750	1952-PDS W/C Set	145	175	245	Write
Lincoln-Illinois	175	295	550	875	1953-PDS W/C Set	—	375	595	Write
Long Island	125	175	325	Write	1954 PDS W/C Set	135	175	245	Write
Lynchburg	—	375	595	Write	W/C Type Coin	20	35	45	Write
Maine	225	350	675	Write	Wisconsin	—	395	595	Write
Maryland	225	350	675	Write	York	325	375	575	750
Missouri	550	850	—	Wanted	Norse Medal-Thick	110	175	250	Write
Missouri 2*4	650	950	—	Wanted	Norse Medal-Thin - Please Write. Also Wanted.				
Monroe	90	150	250	Wanted	Swedish-Delaware	2 Kr.	16	25	Write
New Rochelle	550	795	895	1050					
Norfolk	750	975	1150	1475					
Stone Mountain	90	125	195	375					

All orders over \$1,000 are sent by registered mail at our expense. For orders less than \$300.00 please add \$3.00 (over \$300.00 add \$4.00). 100% satisfaction guaranteed. For immediate shipment send cashier's check or money order (personal checks are acceptable but take 20 to 25 banking days to clear our bank). All coins are subject to prior sale and change in price without notice.

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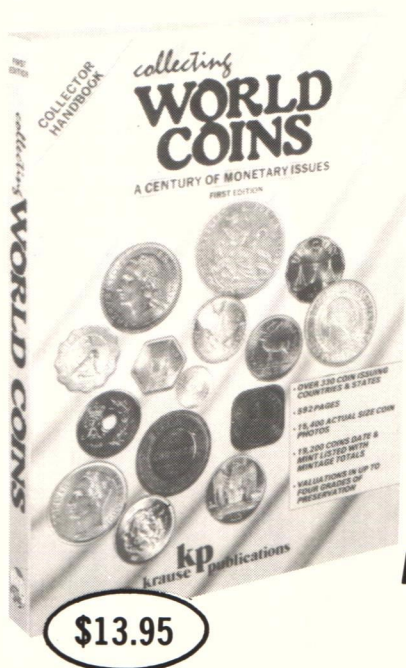


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